



REGISTERED NUMBER: 01235408 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004
FOR
KING ALFRED (SPORTS) LIMITED

Tacconi Green & Co
Registered Auditors
Chartered Accountants
32a East Street
St Ives
Cambs
PE27 5PD



KING ALFRED (SPORTS) LIMITED



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FOR THE YEAR ENDED 31 MARCH 2004

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KING ALFRED (SPORTS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004



DIRECTORS:

M F King
S J King

SECRETARY:

M F King

REGISTERED OFFICE:

32a East Street
St Ives
Cambs
PE27 5PD

REGISTERED NUMBER:

01235408 (England and Wales)

ACCOUNTANTS:

Tacconi Green & Co
Chartered Accountants
32a East Street
St Ives
Cambs
PE27 5PD

KING ALFRED (SPORTS) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2004



The directors present their report with the financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Management of sports retailers and property rental

DIRECTORS

The directors during the year under review were:

M F King
S J King

The beneficial interests of the directors holding office on 31 March 2004 in the issued share capital of the company were as follows:

| | | |
|--------------------------|---------|--------|
| | 31.3.04 | 1.4.03 |
| Ordinary 1 shares | | |
| M F King | 100 | 100 |
| S J King | - | - |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
M F King - Secretary

Date: 17 - 1 - 05

KING ALFRED (SPORTS) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2004



| | | 2004 | 2003 |
|---|-------|-----------|-----------|
| | Notes | £ | £ |
| TURNOVER | | 2,400 | 2,400 |
| Administrative expenses | | 7,867 | 10,908 |
| | | (5,467) | (8,508) |
| Other operating income | | 10,000 | 10,000 |
| OPERATING PROFIT | 2 | 4,533 | 1,492 |
| Interest receivable and similar income | | 337 | 1,512 |
| | | 4,870 | 3,004 |
| Interest payable and similar charges | | 3,782 | 4,009 |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 1,088 | (1,005) |
| Tax on profit/(loss) on ordinary activities | 3 | - | - |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION | | 1,088 | (1,005) |
| Deficit brought forward | | (26,273) | (25,268) |
| DEFICIT CARRIED FORWARD | | £(25,185) | £(26,273) |

The notes form part of these financial statements

KING ALFRED (SPORTS) LIMITED

BALANCE SHEET
31 MARCH 2004

| | | 2004 | | 2003 | |
|--|-------|---------|----------------|---------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 4 | | 123,200 | | 124,600 |
| CURRENT ASSETS: | | | | | |
| Cash at bank | | 25,994 | | 26,657 | |
| CREDITORS: Amounts falling due within one year | 5 | (3,216) | | (4,326) | |
| NET CURRENT ASSETS: | | | 29,210 | | 30,983 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 152,410 | | 155,583 |
| CREDITORS: Amounts falling due after more than one year | 6 | | 53,039 | | 57,300 |
| | | | <u>£99,371</u> | | <u>£98,283</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Revaluation reserve | 9 | | 124,456 | | 124,456 |
| Profit and loss account | | | (25,185) | | (26,273) |
| SHAREHOLDERS' FUNDS: | | | <u>£99,371</u> | | <u>£98,283</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

KING ALFRED (SPORTS) LIMITED

BALANCE SHEET
31 MARCH 2004



These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
M F King - Director

Approved by the Board on 17.10.04

KING ALFRED (SPORTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004



1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 1% on cost |
| Office equipment | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

| | 2004 | 2003 |
|--|-------------------|-------------------|
| | £ | £ |
| Depreciation - owned assets | 1,400 | 1,409 |
| | <u> </u> | <u> </u> |
| Directors' emoluments and other benefits etc | 2,640 | 4,080 |
| | <u> </u> | <u> </u> |

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2004 nor for the year ended 31 March 2003.

KING ALFRED (SPORTS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**



4. TANGIBLE FIXED ASSETS

| | Freehold property | Office equipment | Fixtures and fittings | Totals |
|------------------------|----------------------|---------------------|-----------------------------|---------|
| | £ | £ | £ | £ |
| COST: | | | | |
| At 1 April 2003 | | | | |
| and 31 March 2004 | 140,000 | 197 | 320 | 140,517 |
| DEPRECIATION: | | | | |
| At 1 April 2003 | 15,400 | 197 | 320 | 15,917 |
| Charge for year | 1,400 | - | - | 1,400 |
| At 31 March 2004 | 16,800 | 197 | 320 | 17,317 |
| NET BOOK VALUE: | | | | |
| At 31 March 2004 | 123,200 | - | - | 123,200 |
| At 31 March 2003 | 124,600 | - | - | 124,600 |

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

| | 2004 | 2003 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 6,874 | 4,532 |
| Trade creditors | 705 | 1,104 |
| Directors current accounts | (11,500) | (11,500) |
| Other creditors | - | 833 |
| Accrued expenses | 705 | 705 |
| | <u>(3,216)</u> | <u>(4,326)</u> |

**6. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

| | 2004 | 2003 |
|--|---------------|---------------|
| | £ | £ |
| Bank loans | <u>53,039</u> | <u>57,300</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans | <u>53,039</u> | <u>57,300</u> |

KING ALFRED (SPORTS) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004



7. SECURED DEBTS

The following secured debts are included within creditors:

| | 2004 | 2003 |
|-----------------|---------------|---------------|
| | £ | £ |
| Bank overdrafts | 2,874 | 1,532 |
| Bank loans | 57,039 | 60,300 |
| | <u>59,913</u> | <u>61,832</u> |

The bank loan and overdraft are secured by a fixed charge over the freehold property.

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2004 | 2003 |
|---------|----------|-------------------|------------|------------|
| | | | £ | £ |
| 100 | Ordinary | 1 | 100 | 100 |
| | | | <u>100</u> | <u>100</u> |

9. REVALUATION RESERVE

| | 2004 | 2003 |
|-------------------|----------------|----------------|
| | £ | £ |
| Freehold property | 124,456 | 124,456 |
| | <u>124,456</u> | <u>124,456</u> |

KING ALFRED (SPORTS) LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
KING ALFRED (SPORTS) LIMITED



As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Tacconi Green & Co
Chartered Accountants
32a East Street
St Ives
Cambs
PE27 5PD

Date: 19.1.08

KING ALFRED (SPORTS) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2004



| | 2004 | | 2003 | |
|--------------------------------|--------|---------------|--------|-----------------|
| | £ | £ | £ | £ |
| Management charges | | 2,400 | | 2,400 |
| Other income: | | | | |
| Rents received | 10,000 | | 10,000 | |
| Interest received | 337 | | 1,512 | |
| | | 10,337 | | 11,512 |
| | | 12,737 | | 13,912 |
| Expenditure: | | | | |
| Directors' remuneration | 2,640 | | 4,080 | |
| Telephone | 202 | | 176 | |
| Postage, printing & stationery | 45 | | 45 | |
| Motor expenses | 800 | | 800 | |
| Repairs & renewals | 380 | | 2,148 | |
| Sundry expenses | 122 | | 286 | |
| Accountancy | 600 | | 600 | |
| Insurance | 493 | | 449 | |
| Light & heat | 1,122 | | 851 | |
| | | 6,404 | | 9,435 |
| | | 6,333 | | 4,477 |
| Finance costs: | | | | |
| Bank interest | 141 | | 5 | |
| Bank loan interest | 3,641 | | 4,004 | |
| Bank charges | 63 | | 64 | |
| | | 3,845 | | 4,073 |
| | | 2,488 | | 404 |
| Depreciation: | | | | |
| Freehold property | 1,400 | | 1,400 | |
| Office equipment | - | | 3 | |
| Fixtures & fittings | - | | 6 | |
| | | 1,400 | | 1,409 |
| NET PROFIT/(LOSS) | | £1,088 | | £(1,005) |