

Company Registration No. 2285785 (England and Wales)

SARISBURY GREEN CA SERVICES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003



SARISBURY GREEN CA SERVICES LIMITED

COMPANY INFORMATION

Directors	D E Bridger T J Tyler
Secretary	T J Tyler
Company number	2285785
Registered office	Sarisbury Green Community Centre Sarisbury Green Southampton
Auditors	HLB AV Audit Plc Charter Court Third Avenue Southampton Hampshire SO15 0AP
Business address	Sarisbury Green Community Centre Sarisbury Green Southampton

SARISBURY GREEN CA SERVICES LIMITED

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SARISBURY GREEN CA SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003

The directors present their report and financial statements for the year ended 31 December 2003.

Principal activities

The principal activity of the company continued to be that of the provision of licensed bar facilities for the benefit of Sarisbury Green Community Association.

Directors

The following directors have held office since 1 January 2003:

D E Bridger

T J Tyler

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary of £ 1 each	
	31 December 2003	1 January 2003
D E Bridger	2	2
T J Tyler	1	1

Auditors

HLB AV Audit Plc were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

Directors' responsibilities


Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



T J Tyler

Director

06/07/04

SARISBURY GREEN CA SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SARISBURY GREEN CA SERVICES LIMITED

We have audited the financial statements of Sarisbury Green CA Services Limited on pages 4 to 8 for the year ended 31 December 2003. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

SARISBURY GREEN CA SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE SHAREHOLDERS OF SARISBURY GREEN CA SERVICES LIMITED

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2003 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

HLB AV Audit Plc

HLB AV Audit Plc

28 July 2004

Registered Auditor

Charter Court
Third Avenue
Southampton
Hampshire
SO15 0AP

SARISBURY GREEN CA SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

		2003	2002
	Notes	£	£
Turnover		40,901	44,775
Cost of sales		(17,437)	(20,379)
Gross profit		23,464	24,396
Administrative expenses		(23,709)	(25,247)
Operating loss	2	(245)	(851)
Other interest receivable and similar income	3	18	1
Loss on ordinary activities before taxation		(227)	(850)
Tax on loss on ordinary activities	4	-	-
Loss on ordinary activities after taxation	9	(227)	(850)


SARISBURY GREEN CA SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	5		939		1,106
Current assets					
Stocks		3,361		3,354	
Cash at bank and in hand		3,786		4,101	
		<u>7,147</u>		<u>7,455</u>	
Creditors: amounts falling due within one year	6	<u>(3,406)</u>		<u>(3,654)</u>	
Net current assets			3,741		3,801
Total assets less current liabilities			4,680		4,907
Creditors: amounts falling due after more than one year	7		(5,009)		(5,009)
			<u>(329)</u>		<u>(102)</u>
Capital and reserves					
Called up share capital	8		5		5
Profit and loss account	9		(334)		(107)
Shareholders' funds			<u>(329)</u>		<u>(102)</u>

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).

The financial statements were approved by the Board on 6/7/04



D E Bridger
Director

SARISBURY GREEN CA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

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

The company meets its day to day working capital requirements through a loan facility provided by Sarisbury and District Community Centre Association. The Association has confirmed that repayment of the loan will not be sought whilst the net assets of the company are negative. It has further confirmed that, should it be necessary, it will continue to provide financial support to the company to ensure that all other creditors are paid in full as they fall due.

The directors have considered the results anticipated for the company covering the period ending 9 months from the date of their approval of these financial statements. Based on these projected results and discussions with the Association, the directors consider that it is appropriate to prepare the financial statements on the going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% per annum on the reducing balance basis
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1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2 Operating loss

	2003	2002
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	166	195
Auditors' remuneration	698	646
Directors' emoluments	1,160	1,062
	<u>1,924</u>	<u>1,903</u>

3 Investment income

	2003	2002
	£	£
Bank interest	18	1
	<u>18</u>	<u>1</u>

4 Taxation

The company has estimated losses of £ 1,245 (2002: £ 1,046) available for carry forward against future trading profits.

SARISBURY GREEN CA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2003 & at 31 December 2003	4,103
Depreciation	
At 1 January 2003	2,998
Charge for the year	166
At 31 December 2003	3,164
Net book value	
At 31 December 2003	939
At 31 December 2002	1,106

6	Creditors: amounts falling due within one year	2003 £	2002 £
	Trade creditors	1,185	1,413
	Taxation and social security	260	282
	Other creditors	1,961	1,959
		<u>3,406</u>	<u>3,654</u>
7	Creditors: amounts falling due after more than one year	2003 £	2002 £
	Other creditors	<u>5,009</u>	<u>5,009</u>
	Analysis of loans		
	Wholly repayable within five years	<u>5,009</u>	<u>5,009</u>

SARISBURY GREEN CA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

8 Share capital	2003	2002
	£	£
Authorised		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid		
5 Ordinary of £1 each	5	5
9 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 January 2003		(107)
Retained loss for the year		(227)
Balance at 31 December 2003		(334)

10 Control

The ultimate controlling parties are the directors, Mr D E Bridger and Mr T J Tyler.