

Registered number

2386675

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INTERNATIONAL SPORTS MANAGEMENT LIMITED

Abbreviated Accounts

31 December 1999



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INTERNATIONAL SPORTS MANAGEMENT LIMITED
Auditors' Report

Auditors' report to INTERNATIONAL SPORTS MANAGEMENT LIMITED
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the full accounts of the company for the year ended 31 December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Salter & Co
Chartered Accountants and Registered Auditors

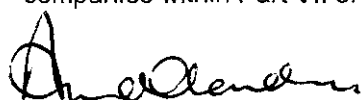
4-6 Old Rectory Gardens
Cheadle
Cheshire
SK8 1BX

2 October 2000

INTERNATIONAL SPORTS MANAGEMENT LIMITED
Abbreviated Balance Sheet
as at 31 December 1999

	Notes	1999 £	1998 £
Fixed assets			
Tangible assets	2	114,863	113,253
Current assets			
Stocks	2,000	-	-
Debtors	292,627	498,984	498,984
Cash at bank and in hand	201,614	80,580	80,580
	496,241	579,564	579,564
Creditors: amounts falling due within one year	(556,464)	(581,612)	(581,612)
Net current liabilities		(60,223)	(2,048)
Total assets less current liabilities		54,640	111,205
Creditors: amounts falling due after more than one year		(70,559)	(60,904)
Net (liabilities)/assets		(15,919)	50,301
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(16,019)	50,201
Shareholders' funds		(15,919)	50,301

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



A H CHANDLER

Director

Approved by the board on 24/09/2000

INTERNATIONAL SPORTS MANAGEMENT LIMITED

Notes to the Abbreviated Accounts for the year ended 31 December 1999

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

INTERNATIONAL SPORTS MANAGEMENT LIMITED

Notes to the Abbreviated Accounts for the year ended 31 December 1999

2 Tangible fixed assets

£

Cost

At 1 January 1999	164,744
Additions	87,001
Disposals	(72,213)

At 31 December 1999	<u>179,532</u>
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Depreciation

At 1 January 1999	51,491
Charge for the year	43,075
On disposals	(29,897)

At 31 December 1999	<u>64,669</u>
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Net book value

At 31 December 1999	<u>114,863</u>
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At 31 December 1998	<u>113,253</u>
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3 Share capital

1999

1998

£

£

Authorised:

Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
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1999
No

1998
No

1999
£

1998
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
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