

**THE INSTITUTE OF PROFESSIONAL SPORT
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

**HORWATH
CLARK WHITEHILL**
Chartered Accountants

A member of Horwath International

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DX 0014 London Chancery Lane



**THE INSTITUTE OF PROFESSIONAL SPORT
LEGAL AND ADMINISTRATIVE DETAILS
YEAR ENDED 31 DECEMBER 2000**

COMPANY DETAILS

The Company is Limited by Guarantee
Company Number: 2632770

DIRECTORS

G Crooks OBE
N Fletcher
L Thornton

EXECUTIVE COMMITTEE

Mr J McKenzie (World Snooker Association)
Mr M Caulfield (Jockeys Association of GB Ltd)
Mrs J Collins (Ice Hockey Players Association)
Mr D Graveney (Professional Cricketers Association)
Mr G Crooks OBE (Chairman)
Mr T Higgins (Scottish Professional FA)
Mr G Smith (English Bowls Players Association)
Mr G Taylor (Professional Footballers Association)
Mr L Thornton (Professional Golfers Association of Europe)
Mr N Fletcher (Professional Golfers Association)
Mr A Goodway (Rugby League Players Association)
Mr D Hopley (Professional Rugby Players Association)

REGISTERED OFFICE

Francis House
Francis Street
London
SW1P 1DE

**THE INSTITUTE OF PROFESSIONAL SPORT
DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2000**

DIRECTORS:

G Crooks
N Fletcher
L Thornton

The directors have pleasure in presenting their report and the accounts for the year ended 31 December 2000. This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

RESULTS FOR THE YEAR

The profit after taxation was £2,185

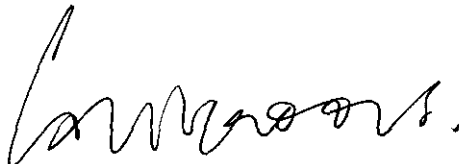
REVIEW OF THE BUSINESS

The principal activity of the company is to unite bodies representing professional sportsmen and sportswomen of all disciplines and to constitute a standing forum for such bodies.

AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution proposing the re-appointment of Horwath Clark Whitehill as auditors to the company will be put to the annual general meeting.

By Order of the Board



THE INSTITUTE OF PROFESSIONAL SPORT

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the company's state of affairs at the end of the year and of its profit or loss for the period. In preparing those accounts 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 accounts on the going concern basis unless it is inappropriate to assume 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 enable them to ensure that the accounts 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 or other irregularities.

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**AUDITORS' REPORT
TO THE MEMBERS OF
THE INSTITUTE OF PROFESSIONAL SPORT**



We have audited the accounts on pages 5 to 7, which have been prepared under the accounting policies set out on page 7.

Respective Responsibilities of Directors and Auditors

As described on page 3 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 the information in the accounts.

Unqualified Opinion

In our opinion, the accounts give a true and fair view of the state of the company's affairs at 31 December 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in black ink, reading 'Ronald Green Leach'.

Chartered Accountants
and Registered Auditors

6 July 2001

**THE INSTITUTE OF PROFESSIONAL SPORT
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2000**

	Notes	2000 £	1999 £
TURNOVER		3,700	2,958
Other operating charges		<u>(1,559)</u>	<u>(559)</u>
		2,141	2,399
Bank deposit interest		<u>45</u>	<u>7</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	2,186	2,406
Tax on ordinary activities	3	<u>(1)</u>	<u>(5)</u>
RETAINED PROFIT FOR THE YEAR		2,185	2,401
PROFIT/(LOSS) BROUGHT FORWARD		<u>2,203</u>	<u>(198)</u>
PROFIT CARRIED FORWARD		<u>4,388</u>	<u>2,203</u>

The Profit and Loss Account contains all the gains and losses recognised in the current and preceding years and the profit retained represents the only movement in funds.

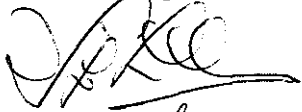
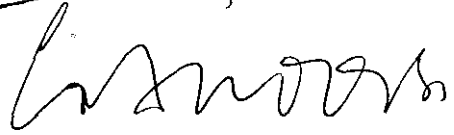
The notes on page 7 form part of these accounts.

**THE INSTITUTE OF PROFESSIONAL SPORT
BALANCE SHEET
31 DECEMBER 2000**

	Notes	£	2000 £	1999 £
CURRENT ASSETS				
Debtors	4	611		704
Cash at bank and in hand		<u>7,300</u>		<u>4,933</u>
		7,911		5,637
CREDITORS: amounts falling due within one year	5	<u>(3,523)</u>		<u>(3,434)</u>
NET CURRENT ASSETS			<u>4,388</u>	<u>2,203</u>
NET ASSETS			<u>4,388</u>	<u>2,203</u>
RESERVES				
Profit and loss account			<u>4,388</u>	<u>2,203</u>

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

Approved by the board on 6/7/2001
and signed on its behalf by:

 } Directors


The notes on page 7 form part of these accounts.

THE INSTITUTE OF PROFESSIONAL SPORT
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2000

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with:

- I) the Financial Reporting Standard for Smaller Entities (effective March 2000), and
- II) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2000	1999
	£	£
This is stated after charging:		
Auditors' remuneration	<u>705</u>	<u>588</u>
 3. TAXATION		
Corporation tax underprovided in previous periods	<u>1</u>	<u>5</u>
 4. DEBTORS		
Trade debtors	600	700
Interest receivable	<u>11</u>	<u>4</u>
	<u>611</u>	<u>704</u>
 5. CREDITORS:		
Amounts falling due within one year		
Accruals and prepaid income	<u>3,523</u>	<u>3,434</u>
	<u>3,523</u>	<u>3,434</u>

6. DIRECTORS' REMUNERATION

The directors did not receive any remuneration in the year.