

Registration number 2772324

**Sprinteven Limited**  
**Directors' report and financial statements**  
**for the year 31 December 2002**



## **Sprinteven Limited**

### **Company information**

Directors	Susan Carr Benjamin Carr
Secretary	Ben Carr
Company number	2772324
Registered Office	5 West Lane Chester le Street Co. Durham DH3 3HJ

**Sprinteven Limited**

**Balance sheet  
as at 31 December 2002**

		2002		2001	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		200,000		200,000
<b>Creditors: amounts falling Due within one year</b>	4	(250,413)		(259,074)	
<b>Net current liabilities</b>			(250,413)		(259,074)
<b>Deficiency of assets</b>			( 50,413)		(59,074)
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account			(50,415)		(59,076)
<b><u>Shareholders' fund</u></b>			(50,413)		(59,074)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Sprinteven Limited**

**Balance sheet (Continued)**


**Directors' statements required by Section 249B(4)  
for the year ended 31st December 2002**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st December 2002 and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221, and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 26.2.04 and signed on its behalf by

**Susan Carr  
Director**

**The notes on pages 3 to 4 form an integral part of these financial statements**

## **Sprinteven Limited**

### **Notes to the financial statements For the year ended 31 December 2002**

#### **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 March 2000).

##### **1.2. Turnover**

Turnover represents the total invoice value. Excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Going concern**

The Balance Sheet shows deficit of shareholders funds of £50,413 (2001 £59,074) however this is stated after Director's Loans of £28,099 (2001 £37,026). The directors have undertaken to continue to support the company and given that on going support the accounts have been prepared on a going concern basis.

#### **2. Turnover**

The total turnover of the company for the year has been derived from the principal activity wholly undertaken in the UK.

#### **3. Tangible fixed assets**

	<b>Land and Buildings freehold</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>
At 1st January 2002	<u>200,000</u>	<u>200,000</u>
At 31 December 2002	<u>200,000</u>	<u>200,000</u>
<b><u>Net book values</u></b>		
At 31 December 2002	<u>200,000</u>	<u>200,000</u>
At 31 December 2001	<u>200,000</u>	<u>200,000</u>

**Sprinteven Limited**

**Notes to the financial statements  
For the year ended 31 December 2002**

.....continued

<b>4. Creditors; amounts falling due Within one year</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
User definable loan desc.	210,194	211,318
Corporation tax	3,210	3,210
Directors' accounts	28,099	37,026
Accruals and deferred income	<u>8,920</u>	<u>7,520</u>
	<u>250,413</u>	<u>259,074</u>
 <b>5. Share capital</b>	 <b>2002</b>	 <b>2001</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of 1 each	2	2