

**DULWICH HAMLET FOOTBALL CLUB LIMITED**

**INDEX TO THE FINANCIAL STATEMENTS**

**For the Period Ended 30<sup>th</sup> June 2005**

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**DULWICH HAMLET FOOTBALL CLUB LIMITED**

**COMPANY INFORMATION**

**For the Period Ended 30<sup>th</sup> June 2005**

**DIRECTORS:** S E Dye  
S W Dye  
M Eede  
A Pearson

**SECRETARY:** W Azzi

**REGISTERED OFFICE:** 1 Greyhound Way  
Crayford  
Kent

**REGISTERED NUMBER:** 2840930 (England and Wales)

**AUDITORS:** C H Ivens & Co  
Chartered Accountants  
Registered Auditor  
50 Regent Street  
Rugby  
Warwickshire  
CV21 2PU

# **DULWICH HAMLET FOOTBALL CLUB LIMITED**

## **REPORT OF THE DIRECTORS** **For the Period Ended 30<sup>th</sup> June 2005**

The directors present their report with the financial statements of the company for the period ended 30<sup>th</sup> June 2005.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of a football club.

### **DIRECTORS**

The directors during the period under review were:

S E Dye  
A W Pearson  
S W Dye  
M Eede

The directors beneficial interest in the issued share capital of the company are as follows:

| <b>Ordinary £1 shares</b>  | <b>30.6.05</b> | <b>31.12.03</b> |
|----------------------------|----------------|-----------------|
| S E Dye                    | 100            | 100             |
| A W Pearson                | 100            | 100             |
| S W Dye – personal holding | 122503         | 122503          |
| - through Chamberland Ltd  | 168545         | 168545          |
| M Eede                     | 100            | 100             |

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial period 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.

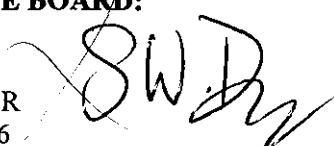
### **AUDITORS**

The auditors, C H Ivens & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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:**

S W DYE - DIRECTOR  
Dated: 19 January 2006



**DULWICH HALMET FOOTBALL CLUB LIMITED**

**REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF**  
**DULWICH HAMLET FOOTBALL CLUB LIMITED**

We have audited the financial statements of Dulwich Hamlet Football Club Limited for the period ended 30<sup>th</sup> June 2005 on pages four to nine. 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.

**Respective responsibilities of directors and auditors**

As described on page two the company directors are responsible for the preparation of 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 Report of the Directors 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 director's remuneration and transactions with the company is not disclosed.

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

**Basis of 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.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30<sup>th</sup> June 2005 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

C H Ivens & Co  
Chartered Accountants  
Registered Auditor  
50 Regent Street  
Rugby  
Warwickshire  
CV21 2PU



Dated: 19 January 2006

**DULWICH HAMLET FOOTBALL CLUB LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**For the Period Ended 30<sup>th</sup> June 2005**

|   |       | 2005      | 2003     |
|---|-------|-----------|----------|
|   | Notes | £         | £        |
| <b>TURNOVER</b>   | 2     | 75,334    | 46,923   |
| Cost of Sales   |       | (132,821) | (61,314) |
| <b>GROSS LOSS</b>                                       |       | (57,487)  | (14,391) |
| Administration Expenses                                 |       | (133,475) | (79,411) |
| Other Operating Income                                  | 3     | 185,667   | 82,826   |
| <b>OPERATING LOSS</b>                                   | 4     | (5,295)   | (10,976) |
| Interest receivable and similar income                  | 5     | -         | -        |
| Interest payable and similar charges                    |       | -         | -        |
| <b>LOSS ON ORDINARY<br/>ACTIVITIES BEFORE TAXATION</b>  |       | (5,295)   | (10,976) |
| Tax on profit on ordinary activities                    | 6     | -         | -        |
| <b>LOSS FOR THE FINANCIAL PERIOD<br/>AFTER TAXATION</b> |       | (5,295)   | (10,976) |
|   |       | =====     | =====    |

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current period.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the loss for the period.

**DULWICH HAMLET FOOTBALL CLUB LIMITED**

**BALANCE SHEET**

30<sup>th</sup> June 2005

|  |       | 2005          |                 | 2003          |                 |
|--|-------|---------------|-----------------|---------------|-----------------|
|  | Notes | £             | £               | £             | £               |
| <b>FIXED ASSETS</b>                          |       |               |                 |               |                 |
| Tangible Assets                              | 7     |               | 26,855          |               | 31,548          |
| <b>CURRENT ASSETS</b>                        |       |               |                 |               |                 |
| Debtors                                      | 8     | 70,935        |                 | 59,633        |                 |
| Cash at Bank                                 |       | 8,770         |                 | 7,121         |                 |
|  |       | <u>79,705</u> |                 | <u>66,754</u> |                 |
| <b>CREDITORS:</b>                            |       |               |                 |               |                 |
| Amounts falling due within one year          | 9     | 103,844       |                 | 90,291        |                 |
| <b>NET CURRENT (LIABILITIES)</b>             |       |               | <u>(24,139)</u> |               | <u>(23,537)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>2,716</u>    |               | <u>8,011</u>    |
|  |       |               | =====           |               | =====           |
| <b>CAPITAL &amp; RESERVES</b>                |       |               |                 |               |                 |
| Called up Share Capital                      | 10    | 300,000       |                 | 300,000       |                 |
| Profit and Loss Account                      | 11    | (297,284)     |                 | (291,989)     |                 |
|  |       |               | <u>2,716</u>    |               | <u>8,011</u>    |
|  |       |               | =====           |               | =====           |

These financial statements have been prepared in accordance with special provisions of Part V11 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:**

  
**S W DYE - DIRECTOR**

**Approved by the Board:** 19<sup>th</sup> January 2006

# **DULWICH HAMLET FOOTBALL CLUB LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the Period Ended 30<sup>th</sup> June 2005

### **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).

The financial statements have been prepared on the going concern basis. This is considered appropriate due to the continuing willingness of the directors to provide financial support to the company.

These accounts are for the 18 month period to 30<sup>th</sup> June 2005. The comparative figures are for the 12 months to 31<sup>st</sup> December 2003.

#### **Turnover**

Turnover represents gate and related receipts less any shares due to other clubs, the Football Association and leagues within which the company's teams compete. It includes receipts from sponsorship and promotional activities. All amounts exclude 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.

Fixtures, fittings and equipment: 5% on a straight line basis.

#### **Players**

Transfer fees payable and receivable are taken to the profit and loss account in the period of purchase or sale of the players concerned. No value is attributed to any player under contract to the company at the balance sheet date. This has always been the policy of the company and recent developments in European law suggest this policy is correct.

### **2. TURNOVER**

The turnover and loss before taxation are attributable to the principal activities of the company and may be analysed as follows:

|                                   | 2005          | 2003         |
|-----------------------------------|---------------|--------------|
|                                   | £             | £            |
| Match Income                      | 47,633        | 32,563       |
| Sponsorship and Advertising       | 14,477        | 5,178        |
| Lettings and Other General Income | <u>13,224</u> | <u>9,182</u> |
|                                   | 75,334        | 46,923       |
|                                   | =====         | =====        |

### **3. OTHER OPERATING INCOME**

|   | 2005           | 2003          |
|---|----------------|---------------|
|   | £              | £             |
| Health Club Income                      | 150,000        | 75,000        |
| Prize Money                             | 7,000          | 2,765         |
| Donations from Directors and Supporters | 5,917          | 5,061         |
| Rent of stadium                         | 20,000         | -             |
| Transfer fee                            | 2,750          | -             |
|   | <u>185,667</u> | <u>82,826</u> |
|   | =====          | =====         |

The profit of the Health Club, after amounts payable to the Football Club, was £22,173(2003 profit £4,204). The Health Club pays fees to the Dulwich Hamlet Football Club Limited in accordance with a licence agreement (see note 12).

# **DULWICH HAMLET FOOTBALL CLUB LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the Period Ended 30<sup>th</sup> June 2005

### **4. OPERATING PROFIT**

The operating profit is stated after charging:

|                             | 2005  | 2003  |
|-----------------------------|-------|-------|
|                             | £     | £     |
| Depreciation – owned assets | 4,693 | 3,128 |
| Auditors' remuneration      | 2,800 | 2,400 |
|                             | ===== | ===== |

### **Directors Remuneration**

No director or officer of the Company received any remuneration during the period (2003 - £nil)

### **5. INTEREST RECEIVABLE AND SIMILAR INCOME**

|                          | 2005  | 2003  |
|--------------------------|-------|-------|
|                          | £     | £     |
| Deposit Account Interest | Nil   | Nil   |
|                          | ===== | ===== |

### **6. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the period ended 30<sup>th</sup> June 2005 nor for the year ended 31<sup>st</sup> December 2003.

### **7. TANGIBLE FIXED ASSETS**

|                                   | Fixtures, Fittings<br>and Equipment<br>£ |
|-----------------------------------|--|
| <b>COST</b>                       |  |
| At 1 <sup>st</sup> January 2004   | 62,568                                   |
| Additions                         | -  |
| Disposals                         | -  |
|                                   | =====                                    |
| At 30 <sup>th</sup> June 2005     | 62,568                                   |
|                                   | =====                                    |
| <b>DEPRECIATION</b>               |  |
| At 1 <sup>st</sup> January 2004   | 31,020                                   |
| Charge for the period             | 4,693                                    |
|                                   | =====                                    |
| At 30 <sup>th</sup> June 2005     | 35,713                                   |
|                                   | =====                                    |
| <b>NET BOOK VALUE:</b>            |  |
| At 30 <sup>th</sup> June 2005     | 26,855                                   |
|                                   | =====                                    |
| At 31 <sup>st</sup> December 2003 | 31,548                                   |
|                                   | =====                                    |



# **DULWICH HAMLET FOOTBALL CLUB LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the Period Ended 30<sup>th</sup> June 2005

### **8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2005          | 2003          |
|---------------|---------------|---------------|
|               | £             | £             |
| Other debtors | 67,002        | 57,184        |
| Prepayments   | 3,933         | 2,449         |
|               | <u>70,935</u> | <u>59,633</u> |
|               | =====         | =====         |

### **9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                               | 2005           | 2003          |
|-------------------------------|----------------|---------------|
|                               | £              | £             |
| Bank Loans & Overdrafts       | 136            | 461           |
| Trade Creditors               | 4,132          | -             |
| Other Creditors               | 30,924         | 44,720        |
| Social Security & Other Taxes | 7,406          | 5,370         |
| Accruals                      | 16,110         | 3,698         |
| Amount due to Parent Company  | 45,136         | 36,042        |
|                               | <u>103,844</u> | <u>90,291</u> |
|                               | =====          | =====         |

### **10. SHARE CAPITAL**

|                                 | 2005         | 2003         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Ordinary £1 Authorised          | 300,000      | 300,000      |
|                                 | <u>=====</u> | <u>=====</u> |
| Allotted, issued and fully paid | 300,000      | 300,000      |
|                                 | =====        | =====        |

### **11. RECONCILIATION OF MOVEMENTS IN RESERVES**

|   | Profit & Loss<br>Account | Share<br>Capital |
|---|--------------------------|------------------|
|   | £                        | £                |
| Balance at 1 <sup>st</sup> January 2004 | (291,989)                | 300,000          |
| Loss for the period                     | (5,295)                  | -                |
|   | <u>(297,284)</u>         | <u>300,000</u>   |
|   | =====                    | =====            |
| Balance at 30 <sup>th</sup> June 2005   | (297,284)                | 300,000          |

**DULWICH HAMLET FOOTBALL CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the Period Ended 30<sup>th</sup> June 2005**

**12. RELATED PARTY INTERESTS**

The Company receives an annual licence fee from Hamlets Health Club under a licensing agreement negotiated at arms length. This is a partnership which operates from the Company's premises and is part owned by a director of the Company – Mr SW Dye (Note 3).

**13. ULTIMATE PARENT COMPANY**

The Company is a subsidiary of Chamberland Limited, a company incorporated in England and Wales. Mr SW Dye has a controlling interest in this company.