

Company Number 2875358

CENTRAL PARK ATHLETICS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENT
YEAR ENDED 31ST MARCH, 2005

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Tel: 01474 328882

MALCOLM HORTON & CO
Chartered Accountants

165 PARROCK STREET
GRAVESEND
KENT
DA12 1ER



CENTRAL PARK ATHLETICS LIMITED

REPORT OF THE DIRECTORS

The Directors submit their Annual Report and the audited financial statements for the year ended 31st March, 2005.

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts 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.

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 accounts comply with 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.

In the opinion of the directors the company satisfies the small company criteria set out in Section 246 and 247 of that Act.

ACTIVITIES

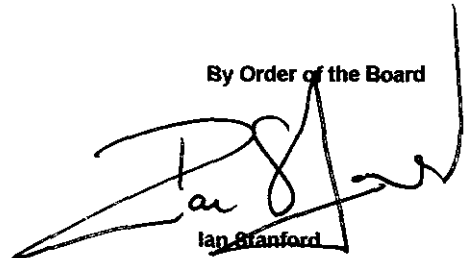
The principal activity of the Company is that of management of a public athletic track and pavillion facility.

The directors of the Company expect that the turnover of the Company will increase significantly in the coming year and the position of the Company will strengthen. The Directors realise that if they were to draw the balance outstanding to their credit on Directors Current Account the Company would be insolvent. They have given an undertaking, therefore, to leave such balance as will enable all outside Creditors to be paid.

REGISTERED OFFICE

**166 PARROCK STREET
GRAVESEND
KENT
DA12 1ER**

By Order of the Board



Ian Stanford

10th May, 2005

ACCOUNTANTS REPORT TO THE MEMBERS ON

THE ACCOUNTS OF CENTRAL PARK ATHLETICS LIMITED

We report on the accounts for the period ended 31st March, 2005 set out on page 3 to 5.

Respective responsibilities of directors and reporting accountants

As described on page 1 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

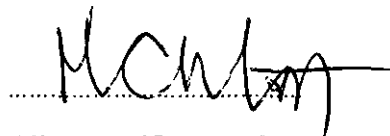
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report.

The procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C (6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A (4) of the Act and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in Section 249B (1)



MALCOLM HORTON & CO.
Chartered Accountants

165 PARROCK STREET
GRAVESEND
KENT
DA12 1ER

10th May, 2005

CENTRAL PARK ATHLETIC LIMITED

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
TURNOVER	1	67,715	79,577
Purchases		18,222	22,562
Administration Expenses		<u>41,587</u>	<u>52,229</u>
OPERATING PROFIT/(LOSS) ON			
ORDINARY ACTIVITIES c/fwd	2	7,906	4,786
Prior Year Adjustments		<u>1</u>	<u>1</u>
		<u>7,907</u>	<u>4,787</u>

All gains or losses arising in the year have been recognised in the Profit and Loss account and arise from continuing operations.

CENTRAL PARK ATHLETIC LIMITED

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2006

	<u>2005</u>	<u>2004</u>
INCOME		
Dartford Harriers & Membership Fees	8,270	12,098
Dartford Borough Council Grant	-	1,000
Admission Fees	10,118	10,469
Canteen, Bar Sales	34,361	39,222
Hire Fees	14,436	14,478
Other Income	530	2,310
	<u>67,715</u>	<u>79,577</u>
Less: Cost Of Sales		
Purchases	18,222	22,562
	<u>49,493</u>	<u>57,015</u>
GROSS PROFIT		
LESS OVERHEADS:-		
Wages and Salaries	20,571	29,099
Hire of Equipment	927	-
Rent and Rates	3,244	3,922
Motor Vehicle Running	121	86
Insurance - Premises	888	758
Insurance - Indemnity	2,724	2,538
Telephone, Postage and Carriage	623	760
Stationery and Printing	220	190
Advertising and Promotion	138	166
Accountancy	500	599
Bank Charges and Interest	296	279
Lighting and Heating	1,648	4,455
Repairs, Maintenance and Cleaning	5,124	4,457
Legal and Professional	597	1,675
Sundries	2,011	144
Depreciation	1,954	3,101
	<u>41,587</u>	<u>52,229</u>
NET PROFIT/(LOSS)	<u>7,906</u>	<u>4,786</u>

This page does not form part of the financial statements.

CENTRAL PARK ATHLETIC LIMITED

BALANCE SHEET

AS AT 31ST MARCH, 2005

	<u>Note</u>	<u>2005</u>	<u>2004</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	10,892	13,026
<u>CURRENT ASSETS</u>			
Cash In Hand and Bank		1,073	1,164
Debtors		<u>10,729</u>	<u>6,500</u>
		11,802	7,664
<u>CURRENT LIABILITIES</u>			
Trade Creditors		2,444	2,444
Accruals	3	<u>14,601</u>	<u>20,504</u>
		(17,045)	(22,948)
		<u>(5,243)</u>	<u>(15,284)</u>
		5,649	(2,258)
Represented by:			
Profit and Loss Account			
Bal B/Fwd		(2,258)	(7,045)
Profit/(Loss)		<u>7,907</u>	<u>4,787</u>
		<u>5,649</u>	<u>(2,258)</u>

We confirm that:

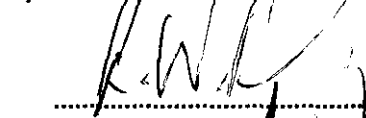
- a) the company was entitled for the period ended 31st March, 2005 to audit exemption under s249(A)(2)
- b) no notice has been deposited under s249(B)(2) requiring an audit of the accounts for the year

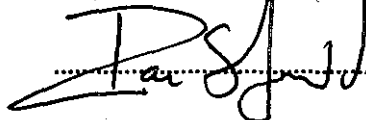
We acknowledge our responsibilities for:

- c) ensuring that the company keeps accounting records which comply with s221
- d) preparing accounts which give a true and fair view of the state of the company's affairs at the end of the year and its profit for the year in accordance with s226 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing these financial statements advantage is taken of the exemptions conferred by Section A of Part 1 of Schedule 8 to the Companies Act 1985.

In the opinion of the directors the company is entitled to these exemptions on the grounds that it satisfies the small company criteria set out in Section 246 and 247 of the Act.


..... DIRECTOR


..... DIRECTOR

CENTRAL PARK ATHLETIC LIMITED

NOTES TO THE FINANCIAL

YEAR ENDED 31ST MARCH, 2005

	<u>2005</u> £	<u>2004</u> £
1. TURNOVER		
United Kingdom	<u>67,715</u>	<u>79,577</u>
2. OPERATING PROFIT is after Charging:-		
Depreciation of fixed assets	1,954	3,101
3. CREDITORS		
Accountancy	525	525
Ian Stanford Loan	-	1,400
VAT	6	67
Dartford Harriers	1,688	3,482
Alliance & Leicester Loan	4,884	6,731
PAYE	497	-
Brian Fagg Loan	<u>7,000</u>	<u>8,300</u>
	<u>14,601</u>	<u>20,504</u>

4. TANGIBLE FIXED ASSETS

	<u>Office</u> <u>Equipment</u>	<u>Machinery</u>	<u>Leasehold</u> <u>Improvements</u>	<u>Fixtures &</u> <u>Fittings</u>	<u>Equipment</u>	<u>TOTAL</u>
COST						
At 1 April 2004	1,232	1,015	13,434	1,882	3,107	20,670
Additions/(Disposals)				(180)		(180)
At 31 March 2005	<u>1,232</u>	<u>1,015</u>	<u>13,434</u>	<u>1,702</u>	<u>3,107</u>	<u>20,490</u>
DEPRECIATION						
At 1 April 2004	623	466	4,054	899	1,602	7,644
Charge	91	82	1,407	147	226	1,954
At 31 March 2005	<u>714</u>	<u>548</u>	<u>5,461</u>	<u>1,046</u>	<u>1,828</u>	<u>9,598</u>
Net Book Value at						
31st March, 2005	<u>518</u>	<u>467</u>	<u>7,973</u>	<u>656</u>	<u>1,279</u>	<u>10,892</u>
Net Book Value at						
31st March, 2004	<u>609</u>	<u>549</u>	<u>9,380</u>	<u>983</u>	<u>1,505</u>	<u>13,026</u>