

CLUBLIGHT DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1997

Registered number: 3275881

EVANS PEARCE
CHARTERED ACCOUNTANTS

Southsea



CLUBLIGHT DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 1997

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CLUBLIGHT DEVELOPMENTS LIMITED**Auditors' report to
Clublight Developments Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the Period ended 31st December 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.

Southsea

26th August 1998

Evans Pearce
Registered Auditor
Chartered Accountants

CLUBLIGHT DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AT 31ST DECEMBER 1997

	Note	£	1997	£
Current assets				
Debtors			2	
Prepayments		156,500		
				156,502
Creditors: amounts falling due within one year	2	(159,026)		
Net current liabilities				(2,524)
Total assets less current liabilities				(2,524)
Capital and reserves				
Called up share capital	3		2	
Profit and loss account			(2,526)	
Total shareholders' funds				(2,524)

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on and signed on its behalf by: *26th August 1998*

J. F. Fay
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Creditors: amounts falling due within one year

Included in creditors are amounts due to associated company which are as follows:-

	£
Fay and Son Limited	156,500
	<u> </u>

3 Called up share capital

	1997	
	Number of shares	£
Authorised	1000	1000
	<u> </u>	<u> </u>
Allotted called up and fully paid		
Ordinary shares of £1 each Authd number	2	2
	<u> </u>	<u> </u>

4 Ultimate parent undertaking

Clublight Developments Limited is a subsidiary of Hyperion Limited a company registered in Guernsey, Channel Islands.