

**CLUBLIGHT DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1999**

**Company Registration No. 3275881 (England and Wales)**

**EVANS PEARCE**

**SOUTHSEA**



# CLUBLIGHT DEVELOPMENTS LIMITED

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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 accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 December 1999 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of the director and auditors

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

### Opinion

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

Evans Pearce

Chartered Accountants  
Registered Auditor



26<sup>th</sup> October 2000

Pendower House  
Northumberland Road  
Portsmouth  
Hampshire  
PO5 1DS

# CLUBLIGHT DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1999

	Notes	1999 £	£	1998 £	£
<b>Current assets</b>					
Stocks		1,970,559		2,453,204	
Debtors		60,000		2	
		<u>2,030,559</u>		<u>2,453,206</u>	
<b>Creditors: amounts falling due within one year</b>	2	<u>(1,954,316)</u>		<u>(2,531,203)</u>	
<b>Total assets less current liabilities</b>			<u>76,243</u>		<u>(77,997)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>76,241</u>		<u>(77,999)</u>
<b>Shareholders' funds</b>			<u>76,243</u>		<u>(77,997)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 26 October 2000

  
.....  
J. F. Fay  
Director

# CLUBLIGHT DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999

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### 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 amounts receivable for goods and services net of VAT and trade discounts.

### 2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £240,924 (1998 - £948,839).

### 3 Share capital

	1999 £	1998 £
<b>Authorised</b>		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £ 1 each	2	2
	<u>          </u>	<u>          </u>

### 4 Ultimate parent company

The ultimate parent company is Hyperion Limited, a company registered in Guernsey, Channel Islands. Hyperion Limited holds the issued share capital on behalf of itself, Heathcote Investments Inc. and Drystart Inc. Heathcote Investments Inc. and Drystart Inc. are both registered in Panama.