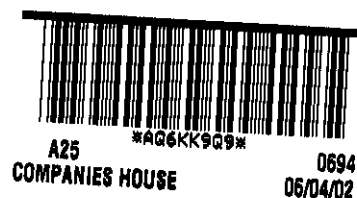


# **Highfields Sports Club Limited**

*Registered number 4036330*

Annual report and accounts

for the nine months ended 30 April 2001



**Highfields Sports Club Limited**  
**Annual report**  
**for the nine months ended 30 April 2001**

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# Highfields Sports Club Limited

## Directors' Report

### for the nine months ended 30 April 2001

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#### *Activities and Future plans*

The company was incorporated on 19 July 2000, as a company limited by guarantee without share capital, with the purpose of undertaking the new Highfields development and holding the leasehold over the Highfields site and the loans taken out to support the project.

The company has not actively traded during the period, but has started to disperse Sports Council Grant funding on the Highfields project.

#### *Directors*

The following were appointed on incorporation and served as directors during the year:

Graham Griffiths (appointed 19 July 2000)

Amanda Leonard (appointed 19 July 2000)

Rob Morris (appointed 19 July 2000)

Martin Twist (appointed 19 July 2000)

No remuneration was paid to the directors during the period.

There were no related party transactions during the period.

#### *Statement of directors' responsibilities*

Company law requires the directors to prepare financial statements 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. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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*

No auditors have been appointed in the current year.

Signed on behalf of the board:



.....  
Martin Twist  
20 August 2001

# Highfields Sports Club Limited

## Income & Expenditure account

### for the nine months ended 30 April 2001

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	2001 £
<b>Income</b>	
Sports Council Grant	47,516
	<hr/>
	47,516
<b>Expenditure</b>	
Highfields project costs to date	(36,550)
	<hr/>
	(36,550)
Excess of income over expenditure	<hr/>
	10,966
	<hr/>

All the activities of the company are continuing.

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

There are no material difference between the results above and the results on an unmodified historical cost basis.

# Highfields Sports Club Limited

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## Balance sheet as at 30 April 2001

	2001 £
<b>Current assets</b>	
Cash at bank and in hand	10,966
	<hr/> 10,966
<b>Net assets</b>	<hr/> <hr/> 10,966
<b>Fund</b>	
Surplus as at 19 July 2000	0
Surplus for the period	10,966
Accumulated surplus as at 30 April 2001	<hr/> 10,966
<b>Accumulated fund</b>	<hr/> <hr/> 10,966

For the nine months ended 30 April 2001 the company was entitled to exemption under section 294A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B (2).

The Directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221 and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

Signed on behalf of the board

  
.....

Martin Twist (Director)  
20 August 2001

## Notes to the accounts

### *Accounting policies*

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the accounts.

### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

### *Tangible fixed assets*

Tangible fixed assets will be stated at cost, net of depreciation and any provision for impairment.

Depreciation will be calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned.