



D4755  
COMPANY REGISTRATION NUMBER 05083440

Ellacotts LLP Chartered Accountants Banbury

**EDEN ROCK SPORTS MANAGEMENT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2005**



**ELLACOTTs LLP**  
Chartered Accountants  
Beechfield House  
38 West Bar  
Banbury  
Oxfordshire  
OX16 9RX



# EDEN ROCK SPORTS MANAGEMENT LIMITED

## ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

Ellacotts LLP Chartered Accountants Banbury

CONTENTS	PAGES
Chartered accountants' report to the directors	1
Abbreviated balance sheet	2 to 3
Notes to the abbreviated accounts	4 to 6



# EDEN ROCK SPORTS MANAGEMENT LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS OF EDEN ROCK SPORTS MANAGEMENT LIMITED

YEAR ENDED 31 DECEMBER 2005

Ellacotts LLP Chartered Accountants Banbury

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Beechfield House  
38 West Bar  
Banbury  
Oxfordshire  
OX16 9RX

*30th October 2006.*

*Ellacotts LLP*

ELLACOTTS LLP  
Chartered Accountants



# EDEN ROCK SPORTS MANAGEMENT LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2005

Ellacotts LLP Chartered Accountants Banbury

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>2,295</u>	<u>1,529</u>
<b>CURRENT ASSETS</b>			
Debtors		6,502	9,356
Cash at bank and in hand		<u>24,826</u>	<u>7,239</u>
		31,328	16,595
<b>CREDITORS: Amounts falling due within one year</b>		<u>36,918</u>	<u>38,002</u>
<b>NET CURRENT LIABILITIES</b>		<b>(5,590)</b>	<b>(21,407)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(3,295)</b>	<b>(19,878)</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>29,925</u>	<u>-</u>
		<u><b>(33,220)</b></u>	<u><b>(19,878)</b></u>

The Balance sheet continues on the following page.  
The notes on pages 4 to 6 form part of these abbreviated accounts.



# EDEN ROCK SPORTS MANAGEMENT LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2005

Ellacotts LLP  
Chartered Accountants  
Banbury

	Note	2005 £	2004 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	2
Profit and loss account		(33,320)	(19,880)
<b>DEFICIENCY</b>		<u>(33,220)</u>	<u>(19,878)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

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

These abbreviated accounts were approved by the directors on ...30/12/05... and are signed on their behalf by:

M GALLAGHER  
Director

The notes on pages 4 to 6 form part of these abbreviated accounts.



# EDEN ROCK SPORTS MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

Ellacotts LLP Chartered Accountants Banbury

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### **Turnover**

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 33.33%
-----------	----------

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.



# EDEN ROCK SPORTS MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

### 1. ACCOUNTING POLICIES *(continued)*

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2005	1,806
Additions	3,425
Disposals	(1,806)
<b>At 31 December 2005</b>	<u>3,425</u>
<b>DEPRECIATION</b>	
At 1 January 2005	277
Charge for year	1,130
On disposals	(277)
<b>At 31 December 2005</b>	<u>1,130</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2005</b>	<u>2,295</u>
At 31 December 2004	<u>1,529</u>



# EDEN ROCK SPORTS MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

### 3. RELATED PARTY TRANSACTIONS

The company was jointly owned throughout the year by Mark Gallagher, John Booth, Ralph Firman and Marblelane Holdings Limited, who each hold 25% of the issued share capital.

Mark Gallagher, John Booth and James Matthews are also directors of the company. James Matthews controls Marblelane Holdings Limited.

As at 31 December 2005 the following amounts were owed by Eden Rock Sports Management Limited to the shareholders:

	2005	2004
	£	£
Ralph Firman	9,975	10,000
Marblelane Holdings Limited	9,975	9,998

These amounts are due in more than one year.

As at 31 December 2005 the following amounts were owed to the directors of Eden Rock Sports Management Limited:

	2005	2004
	£	£
Mark Gallagher	328	—

This amount is due in less than one year.

John Booth	9,975	10,000
------------	-------	--------

This amount is due in more than one year.

James Matthews controls Eden Rock Securities Limited and Eden Rock Capital Management LLP to whom Eden Rock Sports Management Limited owed £600 at 31 December 2005 (2004 - £600) and £6,877 (2004 - £5,186) respectively. These amounts are due in less than one year.

### 4. SHARE CAPITAL

#### Authorised share capital:

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>