

Registration number 3796762

SHENLEY PARK SPORTS CENTRE LIMITED

Directors' report and financial statements

for the year ended 31 March 2006



Robinson Sterling
Business & Strategic Planners
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SHENLEY PARK SPORTS CENTRE LIMITED

Company information

Directors	K M Wijesuriya
Secretary	Ms Kathleen Douglas
Company number	3796762
Registered office	Shenley Park Cricket Club Radlett Lane Shenley Hertfordshire WD7 9DW
Accountants	Robinson Sterling 277 Ilford Lane Ilford Essex IG1 2SD
Business address	Shenley Park Cricket Club Radlett Lane Shenley Hertfordshire WD7 9DW
Bankers	Barclays Bank Plc Ilford Branch High Road Ilford Essex

SHENLEY PARK SPORTS CENTRE LIMITED

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SHENLEY PARK SPORTS CENTRE LIMITED

Directors' report for the year ended 31 March 2006

The directors present their report and the financial statements for the year ended 31 March 2006.

Principal activity

The principal activity of the company was that of sporting activities.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

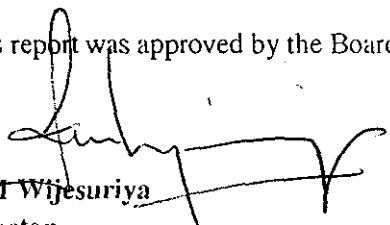
	Ordinary shares	
	31/03/06	01/04/05

K M Wijesuriya	-	-
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M K M Wijesuriya is holds 2 Ordinary shares of £1 each in Jabhill Properties Limited, the parent company.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

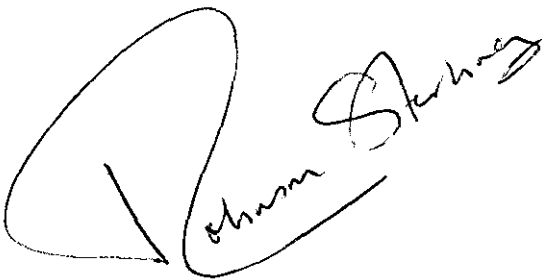
This report was approved by the Board on 19 January 2007 and signed on its behalf by


K M Wijesuriya
Director

SHENLEY PARK SPORTS CENTRE LIMITED

**Accountants' report on the unaudited financial statements to the directors of
SHENLEY PARK SPORTS CENTRE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2006 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

A handwritten signature in black ink, appearing to read 'Robinson Sterling', is written over a large, loopy, circular scribble.

Robinson Sterling
Chartered Accountants
277 Ilford Lane
Ilford
Essex
IG1 2SD

Date: 19 January 2007

SHENLEY PARK SPORTS CENTRE LIMITED

Profit and loss account for the year ended 31 March 2006

		Continuing operations	
		2006	2005
	Notes	£	£
Turnover	2	185,863	195,949
Cost of sales		(86,819)	(88,837)
Gross profit		99,044	107,112
Administrative expenses		(119,666)	(125,581)
Loss on ordinary activities before taxation		(20,622)	(18,469)
Tax on loss on ordinary activities		-	-
Loss on ordinary activities after taxation		(20,622)	(18,469)
Loss for the year		(20,622)	(18,469)
Accumulated loss brought forward		(204,471)	(186,002)
Accumulated loss carried forward		(225,093)	(204,471)

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 9 form an integral part of these financial statements.

SHENLEY PARK SPORTS CENTRE LIMITED

Balance sheet as at 31 March 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		436,562		427,383
Current assets					
Debtors	5	16,996		14,403	
Cash at bank and in hand		2,914		1,046	
		<u>19,910</u>		<u>15,449</u>	
Creditors: amounts falling due within one year	6	<u>(681,317)</u>		<u>(647,055)</u>	
Net current liabilities			<u>(661,407)</u>		<u>(631,606)</u>
Deficiency of assets			<u>(224,845)</u>		<u>(204,223)</u>
Capital and reserves					
Called up share capital	7		248		248
Profit and loss account			<u>(225,093)</u>		<u>(204,471)</u>
Equity shareholders' funds	8		<u>(224,845)</u>		<u>(204,223)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

SHENLEY PARK SPORTS CENTRE LIMITED

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2006**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 19 January 2007 and signed on its behalf by


K M Wijesuriya
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% Reducing balance basis

1.4. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2006

..... continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss	2006 £	2005 £
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	3,342	2,684

4. Tangible fixed assets	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2005	412,175	24,378	436,553
Additions	5,448	7,073	12,521
At 31 March 2006	417,623	31,451	449,074
Depreciation			
At 1 April 2005	-	9,170	9,170
Charge for the year	-	3,342	3,342
At 31 March 2006	-	12,512	12,512
Net book values			
At 31 March 2006	417,623	18,939	436,562
At 31 March 2005	412,175	15,208	427,383

5. Debtors	2006 £	2005 £
Trade debtors	14,360	10,869
Other debtors	200	1,878
Prepayments and accrued income	2,436	1,656
	16,996	14,403

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements for the year ended 31 March 2006

..... continued

6. Creditors: amounts falling due within one year	2006	2005
	£	£
Bank overdraft	22,466	5,108
Trade creditors	3,549	5,541
Amounts owed to group undertaking	78,612	73,222
Other taxes and social security costs	1,535	-
Directors' accounts	569,717	556,746
Other creditors	4,938	4,938
Accruals and deferred income	500	1,500
	<u>681,317</u>	<u>647,055</u>
 7. Share capital	 2006	 2005
	£	£
Authorised		
248 Ordinary shares of 1 each	<u>248</u>	<u>248</u>
Allotted, called up and fully paid		
248 Ordinary shares of 1 each	<u>248</u>	<u>248</u>
 8. Reconciliation of movements in shareholders' funds	 2006	 2005
	£	£
Loss for the year	(20,622)	(18,469)
Net proceeds of equity share issue	-	248
Net addition to shareholders' funds	(20,622)	(18,221)
Opening shareholders' funds	(204,223)	(186,002)
Closing shareholders' funds	<u>(224,845)</u>	<u>(204,223)</u>
 9. Transactions with directors		

As at 31 March 2006 the balance due to Jabhill Properties Limited the parent company, was £77,437.
(2005:£72,047)

SHENLEY PARK SPORTS CENTRE LIMITED

Notes to the financial statements
for the year ended 31 March 2006

..... continued

10 Ultimate parent undertaking

The ultimate controlling party is Jabhill Properties Limited, the parent company.