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**WEIGHTPLACE LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**

**Company Registration No. 02774380 (England and Wales)**



**CLARKE & CO**

**CHARTERED ACCOUNTANTS**

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# WEIGHTPLACE LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	W T Bowles J M Northfield R A P Spencer
<b>Secretary</b>	W T Bowles
<b>Company number</b>	02774380
<b>Registered office</b>	Brambly Hedge Bank Road, Penn Bucks HP10 8LA
<b>Accountants</b>	Clarke & Co Acorn House 33 Churchfield Road London W3 6AY
<b>Business address</b>	Brambly Hedge Bank Road, Penn Bucks HP10 8LA
<b>Bankers</b>	National Westminster Bank Plc 159 High Street Rickmansworth Herts WD3 1RN

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# **WEIGHTPLACE, LIMITED**

## **CONTENTS**

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	<b>Page</b>
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 7

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# WEIGHTPLACE LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2003

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The directors present their report and financial statements for the year ended 31 December 2003.

### Principal activities and review of the business

The principal activity of the company continued to be that of property investment.

The results for the year and the financial position at the year end were considered satisfactory by the directors who anticipate similar level of income in the future.

### Results and dividends

The results for the year are set out on page 2.

An interim ordinary dividend was paid amounting to £21,000. The directors do not recommend payment of a final dividend.

### Directors

The following directors have held office since 1 January 2003:

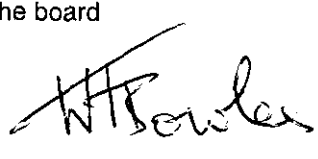
W T Bowles  
J M Northfield  
R A P Spencer

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2003	1 January 2003
W T Bowles	333	333
J M Northfield	333	333
R A P Spencer	333	333

On behalf of the board

  
W T Bowles  
Secretary  
31 August 2004

# WEIGHTPLACE LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 £	2002 £
Turnover	2	35,824	30,340
Cost of sales		(5,585)	(2,925)
<b>Gross profit</b>		30,239	27,415
Administrative expenses		(3,836)	(454)
<b>Operating profit</b>	3	26,403	26,961
Other interest receivable and similar income		115	-
Interest payable and similar charges	4	(2)	-
<b>Profit on ordinary activities before taxation</b>		26,516	26,961
Tax on profit on ordinary activities	5	(4,383)	(5,443)
<b>Profit on ordinary activities after taxation</b>		22,133	21,518
Dividends	6	(21,000)	(21,000)
<b>Retained profit for the year</b>	11	1,133	518

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# WEIGHTPLACE LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	7		95,287		96,948
<b>Current assets</b>					
Debtors	8	2,519		18,778	
Cash at bank and in hand		19,696		1,670	
		<u>22,215</u>		<u>20,448</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(4,817)</u>		<u>(5,843)</u>	
<b>Net current assets</b>			17,398		14,605
<b>Total assets less current liabilities</b>			<u>112,685</u>		<u>111,553</u>
<b>Capital and reserves</b>					
Called up share capital	10		999		999
Profit and loss account	11		111,686		110,554
<b>Shareholders' funds - equity interests</b>	12		<u>112,685</u>		<u>111,553</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 31 August 2004

J M Northfield  
Director



# WEIGHTPLACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

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### 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 Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents rental income receivable during the year, net of VAT.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Straight line over the life of the lease ( 68 years )
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### 2 Turnover

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

### 3 Operating profit

Operating profit is stated after charging:  
Amortisation of tangible assets

2003	2002
£	£
1,662	1,662
<u>          </u>	<u>          </u>

### 4 Interest payable

On overdue tax

2003	2002
£	£
2	-
<u>          </u>	<u>          </u>

# WEIGHTPLACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

<b>5</b>	<b>Taxation</b>	<b>2003</b>	<b>2002</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	4,317	5,443
	Adjustment for prior years	66	-
	<b>Current tax charge</b>	<b>4,383</b>	<b>5,443</b>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	26,516	26,961
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2002: 19.00%)	5,038	5,123
	Effects of:		
	Amotisation add back	316	316
	Adjustments to previous periods	66	-
	Other tax adjustments	(1,037)	4
		(655)	320
	<b>Current tax charge</b>	<b>4,383</b>	<b>5,443</b>
<b>6</b>	<b>Dividends</b>	<b>2003</b>	<b>2002</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	21,000	21,000
<b>7</b>	<b>Tangible fixed assets</b>		
			<b>Leasehold property</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 January 2003 & at 31 December 2003		113,014
	<b>Depreciation</b>		
	At 1 January 2003 & at 31 December 2003		17,727
	<b>Net book value</b>		
	At 31 December 2003		95,287
	At 31 December 2002		96,948



# WEIGHTPLACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

8 Debtors	2003	2002
	£	£
Trade debtors	-	17,825
Prepayments and accrued income	2,519	953
	<u>2,519</u>	<u>18,778</u>
	<u><u>2,519</u></u>	<u><u>18,778</u></u>
9 Creditors: amounts falling due within one year	2003	2002
	£	£
Corporation tax	4,317	5,443
Accruals and deferred income	500	400
	<u>4,817</u>	<u>5,843</u>
	<u><u>4,817</u></u>	<u><u>5,843</u></u>
10 Share capital	2003	2002
	£	£
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
999 Ordinary shares of £1 each	999	999
	<u>999</u>	<u>999</u>
	<u><u>999</u></u>	<u><u>999</u></u>
11 Statement of movements on profit and loss account		<b>Profit and loss account £</b>
Balance at 1 January 2003		110,553
Retained profit for the year		1,133
		<u>1,133</u>
Balance at 31 December 2003		<u><u>111,686</u></u>

# WEIGHTPLACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

12 Reconciliation of movements in shareholders' funds	2003 £	2002 £
Profit for the financial year	22,133	21,518
Dividends	(21,000)	(21,000)
Net addition to shareholders' funds	1,133	518
Opening shareholders' funds	111,553	111,035
Closing shareholders' funds	112,685	111,553

### 13 Employees

#### Number of employees

The average monthly number of employees (including directors) during the year was:

	2003 Number	2002 Number
Office and management	3	3

### 14 Control

The ultimate controlling parties are the three directors WT Bowles and his wife, JM Northfield and RAP Spencer who collectively own 100% of the companies equity.

### 15 Related party transactions

The company's sole tenant is a related company RBJ Reinforced Plastics Limited. Rent receivable from RBJ Reinforced Plastics Limited during the year amounted to £30,340.