

**Abbreviated Accounts**  
**for the Year Ended 31 December 2002**  
**for**  
**Sports Coach Systems Limited**



**Sports Coach Systems Limited**

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for the Year Ended 31 December 2002**

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**Sports Coach Systems Limited**  
**Company Information**  
**for the Year Ended 31 December 2002**

**DIRECTORS:** D M Cole  
A M Cole

**SECRETARY:** D M Cole

**REGISTERED OFFICE:** Curtis Road  
Dorking  
SURREY  
RH4 1XD

**REGISTERED NUMBER:** 2714180 (England and Wales)

**AUDITORS:** Bullimores  
Chartered Accountants and  
Registered Auditors  
Old Printers Yard  
156 South Street  
Dorking  
RH4 2HF

**Report of the Independent Auditors to  
Sports Coach Systems Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

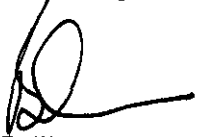
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 consider 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 full 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 three to five are properly prepared in accordance with those provisions.



Bullimores  
Chartered Accountants and  
Registered Auditors  
Old Printers Yard  
156 South Street  
Dorking  
RH4 2HF

Date: 25.9.03

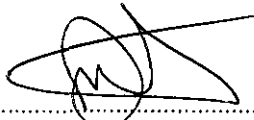
**Sports Coach Systems Limited**

**Abbreviated Balance Sheet  
31 December 2002**

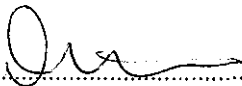
		31.12.02		31.12.01	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		6,048		5,019
<b>CURRENT ASSETS:</b>					
Stocks		29,751		29,738	
Debtors		40,782		12,447	
Cash at bank and in hand		1,108		14,201	
		<u>71,641</u>		<u>56,386</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>195,887</u>		<u>160,241</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(124,246)</u>		<u>(103,855)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£(118,198)</u></u>		<u><u>£(98,836)</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(119,198)</u>		<u>(99,836)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£(118,198)</u></u>		<u><u>£(98,836)</u></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.

**ON BEHALF OF THE BOARD:**



.....  
A M Cole - Director



.....  
D M Cole - Director

Approved by the Board on 23/1/03

The notes form part of these financial statements

## Sports Coach Systems Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2002

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis. The company is dependent on the financial support of its fellow subsidiary company.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

##### **Going Concern**

The accounts have been prepared on the going concern basis. This presumes that the company has the continued support of its holding company and bankers. The directors are of the opinion that this continued support will be maintained and that the company will be able to continue to trade and meet its liabilities as they fall due.

#### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 January 2002	13,174
Additions	5,410
Disposals	(7,995)
	<hr/>
At 31 December 2002	10,589
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 2002	8,155
Charge for year	1,851
Eliminated on disposals	(5,465)
	<hr/>
At 31 December 2002	4,541
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 2002	6,048
	<hr/>
At 31 December 2001	5,019
	<hr/>

# Sports Coach Systems Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2002

### 3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.02	31.12.01
		value:	£	£
100,000	Ordinary	£1	100,000	100,000
			<u>          </u>	<u>          </u>
Allotted and issued:				
Number:	Class:	Nominal	31.12.02	31.12.01
		value:	£	£
1,000	Share capital 1	£1	1,000	1,000
			<u>          </u>	<u>          </u>

### 4. ULTIMATE PARENT COMPANY

The ultimate controlling party is Cole and Sons Enterprises Limited. The shares were purchased on the 8th March 1999.