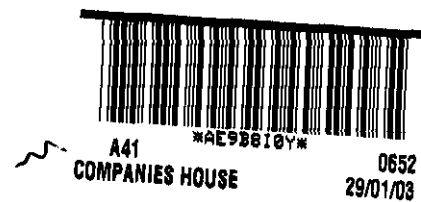


Registered number
3946376

Out of Term Limited

Report and Accounts

31 March 2002



Out of Term Limited
Directors' Report

The directors present their report and accounts for the year ended 31 March 2002.

Principal activities

The company's principal activity during the year was providing sports training for school age participants.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2002	2001
S Ayres	35	35
J D Royals	60	60
M A Simmons	5	5

Small company special provisions

The report of the directors has been 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 28 January 2003.



M A Simmons
Director

Out of Term Limited
Profit and Loss Account
for the year ended 31 March 2002

	Notes	2002 £	2001 £
Turnover		5,399	3,833
Administrative expenses		(5,771)	(3,960)
Operating loss		<u>(372)</u>	<u>(127)</u>
Loss on ordinary activities before taxation		<u>(372)</u>	<u>(127)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(372)</u>	<u>(127)</u>
Retained loss for the financial year	5	<u>(372)</u>	<u>(127)</u>

Out of Term Limited
Balance Sheet
as at 31 March 2002

	Notes	2002 £	2001 £
Current assets			
Debtors	2	350	350
Cash at bank and in hand		151	523
		<u>501</u>	<u>873</u>
Net current assets		501	873
Net assets		<u>501</u>	<u>873</u>
Capital and reserves			
Called up share capital	3	100	100
Share premium	4	900	900
Profit and loss account	5	(499)	(127)
Shareholders' funds		<u>501</u>	<u>873</u>


The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


J D Royals
Director


Approved by the board on 24 January 2003

Out of Term Limited
Notes to the Accounts
for the year ended 31 March 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of trade discounts.

2 Debtors	2002	2001
	£	£
Other debtors	<u>350</u>	<u>350</u>

3 Share capital	2002	2001
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

Movement in share capital	2002	2001
	£	£
At 1 April	100	-
Shares issued	-	100
At 31 March	<u>100</u>	<u>100</u>

Out of Term Limited
Notes to the Accounts
for the year ended 31 March 2002

4 Share premium	2002	2001
	£	£
At 1 April	900	-
Shares issued	-	900
At 31 March	<u>900</u>	<u>900</u>

5 Profit and loss account	2002	2001
	£	£
At 1 April	(127)	-
Retained loss	(372)	(127)
At 31 March	<u>(499)</u>	<u>(127)</u>