

Sir Stanley Matthews (Projects) Limited

ABBREVIATED FINANCIAL STATEMENTS

31 May 2003



Company Registration No. 04151346

Sir Stanley Matthews (Projects) Limited

BALANCE SHEET

at 31 May 2003

| | Notes | 2003 | | 2002 as restated | |
|---|-------|-----------------|-----------------|---------------------|-----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 206,742 | | 200,322 |
| CURRENT ASSETS | | | | | |
| Stocks | | 6,532 | | 9,180 | |
| Debtors | | 172 | | 5,838 | |
| Cash at bank and in hand | | 1,113 | | 13,369 | |
| | | <u>7,817</u> | | <u>28,387</u> | |
| CREDITORS: Amounts falling due within one year | | <u>(57,316)</u> | | <u>(91,673)</u> | |
| NET CURRENT ASSETS | | | <u>(49,499)</u> | | <u>(63,286)</u> |
| NET ASSETS | | | <u>157,243</u> | | <u>137,036</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 157,241 | | 137,034 |
| EQUITY SHAREHOLDERS' FUNDS | | | <u>157,243</u> | | <u>137,036</u> |

The directors' statement on page 5 forms part of this balance sheet.

The notes on pages 4 and 5 form part of the accounts.

Sir Stanley Matthews (Projects) Limited

BALANCE SHEET (continued)

at 31 May 2003

STATEMENT BY THE DIRECTORS UNDER SECTION 249B(4) COMPANIES ACT 1985

The company was entitled to exemption under section 249A(1) of the Companies Act 1985 from the requirement to have its accounts for the financial period ended 31 May 2003 audited.

No notice has been deposited under section 249B(2) of that Act requiring an audit in relation to the company's accounts for that financial year.

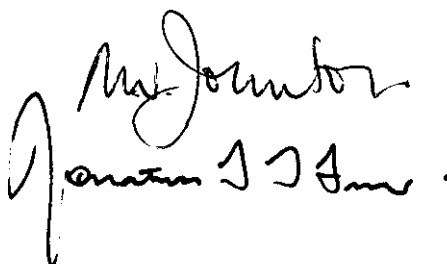
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 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 that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the board of directors on 6/10 / 2003 and were signed on its behalf by:

NW Johnson
JTT Fuller
Directors

Handwritten signatures of the two directors, NW Johnson and JTT Fuller, in black ink.

Sir Stanley Matthews (Projects) Limited

ACCOUNTING POLICIES

ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard No 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

FIXED ASSETS AND DEPRECIATION

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful economic lives as follows:

| | | |
|----------|---|-------------------|
| Lighting | - | 10% straight line |
| Statue | - | 1% straight line |

STOCKS

Stocks are stated at the lower of cost and net realisable value.

TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

TURNOVER

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Sir Stanley Matthews (Projects) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 May 2003

| 1 | TAXATION | 2003 £ | 2002 £ |
|---|--|-----------|-----------|
| | Current tax: | | |
| | UK corporation tax on profits of the period | - | - |
| | Adjustments in respect of previous periods | 456 | - |
| | Total current tax | 456 | - |
| | Deferred taxation: | | |
| | Origination and reversal of timing differences | - | - |
| | Total deferred tax | - | - |
| | Tax on profit on ordinary activities | 456 | - |
| | Factors affecting tax charge for period: | | |
| | The tax assessed for the period is lower than the standard rate of corporation tax in the UK (19%). The differences are explained below: | | |
| | Profit on ordinary activities before tax | 20,663 | 137,034 |
| | Profit on ordinary activities multiplied by standard rate of corporation tax in the UK 19% | 3,926 | 26,036 |
| | Effects of: | | |
| | Expenses not deductible for tax purposes/(income not taxable) | (2,949) | (24,704) |
| | Capital allowances in excess of depreciation | - | - |
| | Utilisation of tax losses | - | - |
| | Benefit of small companies starting rate | (977) | (710) |
| | Other | - | (166) |
| | Under for tax in accounts | - | (456) |
| | Adjustment to tax charge in respect of previous periods | 456 | - |
| | Tax charge for period | 456 | - |

Sir Stanley Matthews (Projects) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2003

2 TANGIBLE FIXED ASSETS

| | |
|----------------------------|----------------|
| | £ |
| Cost | |
| At beginning of year | 200,322 |
| Additions | 9,270 |
| | <hr/> |
| | 209,592 |
| | <hr/> |
| Depreciation | |
| At beginning of year | - |
| Charged in the year | 2,850 |
| | <hr/> |
| At end of year | 2,850 |
| | <hr/> |
| Net book value | |
| At 31 December 2003 | 206,742 |
| | <hr/> <hr/> |
| At 31 December 2002 | 200,322 |
| | <hr/> <hr/> |

| | | |
|-----------------------------------|---------------|-------------|
| 3 SHARE CAPITAL | 2003 | 2002 |
| | £ | £ |
| Authorised: | | |
| 10,000 ordinary shares of £1 each | 10,000 | 10,000 |
| | <hr/> | <hr/> |
| Allotted, issued and fully paid: | | |
| 2 ordinary shares of £1 each | 2 | 2 |
| | <hr/> | <hr/> |