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WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
(Company Limited by Guarantee)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

1266607



GPTW Limited
Trading as DJ Poulton & Associates
Chartered Certified Accountants
and Registered Auditors

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
WEST WIGHT SPORTS CENTRE TRUST LIMITED
FOR THE YEAR ENDED 31ST MARCH 2004
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full statutory accounts of the company for the year ended 31st March 2004 prepared under Section 226 of the Companies Act 1985.

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

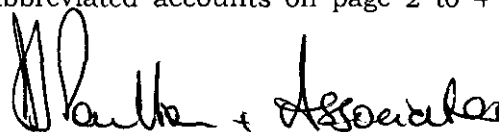
We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

FUNDAMENTAL UNCERTAINTY

In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements in relation to going concern. The company is bidding for further grants. Without these further monies the company may not be able to continue as a going concern. Details of the circumstances relating to this fundamental uncertainty are described in Note 14 of the full financial statements of the company. Our opinion is not qualified in this respect.

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 page 2 to 4 are properly prepared in accordance with those provisions.



GPTW Limited
Trading as DJ Poulton & Associates
Chartered Certified Accountants
& Registered Auditors
58 Union Street
Ryde
Isle of Wight

28 October 2004

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2004

	NOTES	2004	2003
		£	£
FIXED ASSETS			
Tangible assets	3	2538490	2590905
CURRENT ASSETS			
Stocks		11459	9154
Trade debtors and prepayments		21194	13881
Cash at bank and in hand		<u>33578</u>	<u>32035</u>
		<u>66231</u>	<u>55070</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors		<u>23000</u>	<u>25962</u>
NET CURRENT ASSETS		<u>43231</u>	<u>29108</u>
NET TOTAL ASSETS		<u>2581721</u>	<u>2620013</u>
INCOME FUNDS			
DESIGNATED FUNDS			
Repairs contingency fund		20000	20000
GENERAL FUND			
Grants and awards		18724	14451
Accumulated surplus		<u>2542997</u>	<u>2585562</u>
		<u>2581721</u>	<u>2620013</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 28 October 2004.



The notes on pages 3 and 4 form part of these accounts.

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.

Depreciation of Fixed Assets

Depreciation is provided on all other tangible assets on a reducing balance basis calculated to write-off those assets over their estimated useful lives, less estimated residual value, at the following rate:-

Leasehold property	100 years
Fixtures and equipment	10 years

The company has a lease over the Sports Centre for 125 years.

Stocks

Stock is valued at the lower of cost and net realisable value.

Repairs Contingency Fund

The repairs contingency fund represents a designated fund for the refurbishment and renewal of equipment.

Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Unrestricted Funds

Unrestricted funds are donations and other income resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Formerly West Wight Swimming Pool Trust Limited)
Registered Charity Number 273334

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004

2. TURNOVER

Turnover represents the value of takings and amounts invoiced, excluding value added tax, in respect of entrance monies and services rendered during the year. It also includes donations.

3. FIXED ASSETS

	Buildings	Fixtures & Equipment	Total
COST	£	£	£
At 1st April 2003	2468000	280403	2748403
Additions in year	<u>-</u>	<u>339</u>	<u>339</u>
At 31st March 2004	<u>2468000</u>	<u>280742</u>	<u>2748742</u>
 DEPRECIATION			
At 1st April 2003	74040	83458	157498
Provided during year	<u>24680</u>	<u>28074</u>	<u>52754</u>
At 31st March 2004	<u>98720</u>	<u>111532</u>	<u>210252</u>
 NET BOOK VALUE			
At 31st March 2004	<u>2369280</u>	<u>169210</u>	<u>2538490</u>
 At 31st March 2003	<u>2393960</u>	<u>196945</u>	<u>2590905</u>