

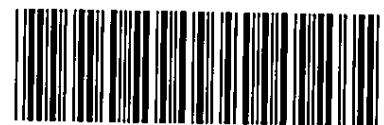
WEST WIGHT SPORTS CENTRE TRUST LIMITED
(Company Limited by Guarantee)

1266607

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007**

D J Poulton & Associates
Chartered Certified Accountants
and Registered Auditors

MONDAY



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COMPANIES HOUSE

WEST WIGHT SPORTS CENTRE TRUST LIMITED
Registered Charity Number 273334
(Company Limited by Guarantee of the
Members under the Companies Act 1985)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007

**COMPANY SECRETARY AND
HONORARY TREASURER**

Mrs S Richards

AUDITORS

D J Poulton & Associates
Chartered Certified Accountants
58 Union Street
Ryde
Isle of Wight

REGISTERED NUMBER

1266607

REGISTERED OFFICE

Moa Place
Freshwater
Isle of Wight
PO40 9XH

BANKERS

Lloyds Bank Plc
22 St Thomas' Square
Newport
Isle of Wight

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
WEST WIGHT SPORTS CENTRE TRUST LIMITED
FOR THE YEAR ENDED 31ST MARCH 2007
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 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company's shareholders, as a body, in accordance with section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 and the company's shareholders as a body, for our audit 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

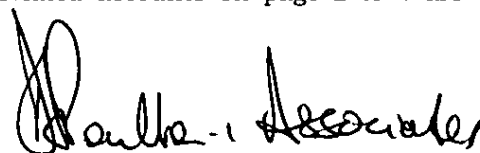
We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include 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 notes to 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.



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

22 November 2007

WEST WIGHT SPORTS CENTRE TRUST LIMITED
Registered Charity Number 273334

ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2007

	NOTES	2007	2006
		£	£
FIXED ASSETS			
Tangible assets	3	2383460	2436676
CURRENT ASSETS			
Stocks		24750	21418
Trade debtors and prepayments		22477	10647
Cash at bank and in hand		<u>51884</u>	<u>38733</u>
		99111	70798
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors		<u>29656</u>	<u>22536</u>
NET CURRENT ASSETS		<u>69455</u>	<u>48262</u>
NET TOTAL ASSETS		<u>2452915</u>	<u>2484938</u>
INCOME FUNDS			
UNRESTRICTED FUNDS			
General		2434360	2465979
Designated - Repairs contingency fund		<u>15000</u>	<u>15000</u>
		2449360	2480979
RESTRICTED FUNDS		<u>3555</u>	<u>3959</u>
		<u>2452915</u>	<u>2484938</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board of Directors on 22 November 2007



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

WEST WIGHT SPORTS CENTRE TRUST LIMITED
Registered Charity Number 273334

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007

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 January 2005), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities Statement of Recommended Practice revised in 2005

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. To the extent that grants are project specific, these are accounted for as restricted funds and amounts not specifically expended are carried forward

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
(Registered Charity Number 273334)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007

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 2006	2468000	285360	2753360
Additions in year	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2007	<u>2468000</u>	<u>285360</u>	<u>2753360</u>
 DEPRECIATION			
At 1st April 2006	148080	168604	316684
Provided during year	<u>24680</u>	<u>28536</u>	<u>53216</u>
At 31st March 2007	<u>172760</u>	<u>197140</u>	<u>369900</u>
 NET BOOK VALUE			
At 31st March 2007	<u>2295240</u>	<u>88220</u>	<u>2383460</u>
At 31st March 2006	<u>2319920</u>	<u>116756</u>	<u>2436676</u>