

REGISTERED NUMBER: 1328362 (England and Wales)

Report of the Directors and
Financial Statements for the Year Ended 31 May 2002
for
The International Federation of Swimming
Teachers Associations Limited



The International Federation of Swimming
Teachers Associations Limited

Contents of the Financial Statements
for the Year Ended 31 May 2002

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Balance Sheet and Profit and Loss Account	4
Notes to the Financial Statements	5

The International Federation of Swimming
Teachers Associations Limited

Company Information
for the Year Ended 31 May 2002

DIRECTORS:

M C L Robinson
E S Mair
C H Foo
K C N Kin
Doctor C P Yeung
D Patterson

SECRETARY:

D Patterson

REGISTERED OFFICE:

Anchor House
Birch Street
Walsall
West Midlands
WS2 8HZ

REGISTERED NUMBER:

1328362 (England and Wales)

AUDITORS:

R A Lea & Co
123 High Street
Bordesley
Birmingham
B12 0JU
Registered Auditors
Chartered Accountants

The International Federation of Swimming
Teachers Associations Limited

Report of the Directors
for the Year Ended 31 May 2002

The directors present their report with the financial statements of the company for the year ended 31 May 2002.

DIRECTORS

The directors during the year under review were:

M C L Robinson
E S Mair
C H Foo
K C N Kin
Doctor C P Yeung
D Patterson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, R A Lea & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has 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:


- DIRECTOR

Dated: 23.9.02

The International Federation of Swimming
Teachers Associations Limited

Report of the Independent Auditors to the Members of
The International Federation of Swimming
Teachers Associations Limited

We have audited the financial statements of The International Federation of Swimming Teachers Associations Limited for the year ended 31 May 2002 on pages four to five. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 May 2002 and have been properly prepared in accordance with the Companies Act 1985.

R A Lea & Co
123 High Street
Bordesley
Birmingham
B12 0JU
Registered Auditors
Chartered Accountants



Dated: 24.9.02

The International Federation of Swimming
Teachers Associations Limited

Balance Sheet
31 May 2002

	31.5.02	31.5.01
	£	£
TOTAL ASSETS LESS CURRENT LIABILITIES:	-	-
RESERVES:	-	-

These financial statements have been 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 June 2002).

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on 23.9.02

Profit and Loss Account
for the Year Ended 31 May 2002

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

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).

The company was dormant throughout the current and previous years.