REGISTERED NUMBER: 2454921 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2000

FOR

HOVE LAGOON WATERSPORTS CENTRE LTD

ARLC312C
A21
COMPANIES HOUSE
0140
29/05/01

HOVE LAGOON WATERSPORTS CENTRE LTD

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HOVE LAGOON WATERSPORTS CENTRE LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2000

DIRECTORS:	H DAWKINS J R McKEOWN C KINSMAN S ROUSE
SECRETARY:	J R McKEOWN
REGISTERED OFFICE:	137 Waldegrave Road Brighton East Sussex BN1 6GJ
REGISTERED NUMBER:	2454921 (England and Wales)
ACCOUNTANTS:	BRIAN EDGERTON CHARTERED ACCOUNTANTS 32 Eaton Place Kemptown Brighton East Sussex BN2 1EG

HOVE LAGOON WATERSPORTS CENTRE LTD

ABBREVIATED BALANCE SHEET
31 OCTOBER 2000

	Notes	2000 £	1999 £
FIXED ASSETS:			
Tangible assets	2	208,631	224,632
CURRENT ASSETS:			
Stocks		54,481	54,000
Debtors		7,428	13,438
Cash at bank and in hand		15,786	10,111
		77,695	77,549
CREDITORS: Amounts falling due within one year	3	(30,172)	(39,109)
NET CURRENT ASSETS:		47,523	38,440
TOTAL ASSETS LESS CURRENT LIABILITIES:		256,154	263,072
CREDITORS: Amounts falling due after more than one year	3	(108,500)	(110,500)
ACCRUALS AND DEFERRED INCOME:		(158,700)	(166,980)
		£(11,046)	£(14,408)
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Share premium		39,949	39,949
Profit and loss account		(51,095)	(54,457)
SHAREHOLDERS' FUNDS:		£(11,046)	£(14,408)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

HOVE LAGOON WATERSPORTS CENTRE LTD

ABBREVIATED BALANCE SHEET
31 OCTOBER 2000

These abbreviated financial statements have 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:

H DAWKINS - DIRECTOR

J R McKEOWN - DIRECTOR

Approved by the Board on March 2001

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000

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 March 2000).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 4% on cost
Plant and machinery etc	- 15% on cost, 25% on cost and 20% on cost

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 1999	297,955
Disposals	(13,488)
At 31 October 2000	284,467
DEPRECIATION:	
At 1 November 1999	73,323
Charge for year	12,268
Eliminated on disposals	(9,755)
At 31 October 2000	75,836
NET BOOK VALUE:	
At 31 October 2000	208,631
At 31 October 1999	224,632

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Directors' Loans	113,905	124,574

Creditors include the following debts falling due in more than five years:

	2000	1999
	£	£
Repayable by instalments		
Directors' Loans	67,500	69,500

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000	1999
			£	£
10,000	ORDINARY	10p	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	ORDINARY	10p	100	100