

REGISTERED NUMBER: 3475868 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 2 JUNE 2000

FOR

EUROBOND LEISURE LIMITED



EUROBOND LEISURE LIMITED

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for the Year Ended 2 June 2000**

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EUROBOND LEISURE LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
EUROBOND LEISURE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages two to four, together with the full financial statements of the company for the year ended 2 June 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages two to four are properly prepared in accordance with those provisions.

Charles Stuart
Chartered Accountants
32-36 Bath Road
Hounslow
Middlesex
TW3 3EF



Dated: 2 April 2002

EUROBOND LEISURE LIMITED

ABBREVIATED BALANCE SHEET

2 June 2000

		2.6.00		2.6.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		738,563		770,237
CURRENT ASSETS:					
Stocks		8,977		4,350	
Debtors		171,179		51,519	
Cash at bank and in hand		297,501		448,874	
		477,657		504,743	
CREDITORS: Amounts falling due within one year	3	147,009		272,482	
NET CURRENT ASSETS:			330,648		232,261
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,069,211		1,002,498
CREDITORS: Amounts falling due after more than one year	3		286,767		-
			£782,444		£1,002,498
CAPITAL AND RESERVES:					
Called up share capital	4		1,000,000		1,000,000
Profit and loss account			(217,556)		2,498
SHAREHOLDERS' FUNDS:			£782,444		£1,002,498

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:

C Daly - DIRECTOR

Approved by the Board on 2 April 2002

The notes form part of these financial statements

EUROBOND LEISURE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 2 June 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.

Freehold property	- 2% on cost
Leasehold property	- 5% on reducing balance
Improvements to property	- 5% on reducing balance
Plant and equipment	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 3 June 1999	806,881
Additions	162,517
At 2 June 2000	969,398
DEPRECIATION:	
At 3 June 1999	36,644
Charge for year	194,191
At 2 June 2000	230,835
NET BOOK VALUE:	
At 2 June 2000	738,563
At 2 June 1999	770,237

EUROBOND LEISURE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 2 June 2000

3. CREDITORS

The following secured debts are included within creditors:

	2.6.00	2.6.99
	£	£
Bank overdrafts	199	36,109
Bank loans	341,079	-
	<u>341,278</u>	<u>36,109</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2.6.00	2.6.99
		£1	£	£
1,000,000	Ordinary		<u>1,000,000</u>	<u>1,000,000</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 2 June 2000:

	£
C Daly	
Balance outstanding at start of year	-
Balance outstanding at end of year	127,503
Maximum balance outstanding during year	<u>127,503</u>

On which the director has paid interest of £7,500 at commercial rate to the to the company.

6. CONTROLLING PARTY

The ultimate controlling party is the director Mr C Daly who holds 50% of the issued ordinary share capital of the company.