

COMPANY REGISTRATION NUMBER 4186021

**SOUTH YORKSHIRE POLICE SPORTS AND SOCIAL
CLUB LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

FOR

31 MARCH 2002



SOUTH YORKSHIRE POLICE SPORTS AND SOCIAL CLUB LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2002

	Note	31 Mar 02 £
FIXED ASSETS	2	
Tangible assets		179,929
CURRENT ASSETS		
Stocks		8,127
Debtors		43,197
Cash at bank and in hand		283,776
		335,100
CREDITORS: Amounts falling Due within one year		(63,557)
NET CURRENT ASSETS		271,543
TOTAL ASSETS LESS CURRENT LIABILITIES		451,472
RESERVES	4	
Profit and Loss Account		451,472
MEMBERS' FUNDS		451,472

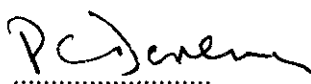
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

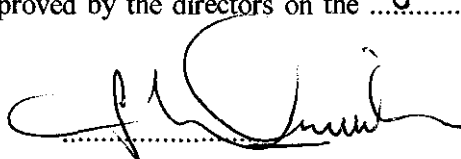
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 30th May 2002, and are signed on their behalf by:


.....

Director


.....

Director

SOUTH YORKSHIRE POLICE SPORTS AND SOCIAL CLUB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 23 MARCH 2001 TO 31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

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 comprises subscriptions, sales and similar income, net of Value Added Tax and discounts given.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Major refurbishments	- 5 - 20%
Furniture & equipment	- 10 - 25%
Motor Vehicles	- 35% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Acquisition of business

The company acquired the business of The South Yorkshire Police Sports and Social Club with effect from 1 April 2001. Under the Articles of Association of the company all the members of the unincorporated club at that time became members of the company. The company has accounted for this acquisition as a merger as the members remained the same and the rights of each member, relative to the others, were unchanged by the transaction. Accordingly the assets and liabilities at the time of acquisition have not been valued at their fair value but have been brought into the accounts at their book value. Comparative figures have not been included as these relate to the period prior to incorporation of the company

SOUTH YORKSHIRE POLICE SPORTS AND SOCIAL CLUB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 23 MARCH 2001 TO 31 MARCH 2002

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 23 March 2001	562,197
Additions	40,926
Disposals	(10,452)
At 31 March 2002	<u>592,671</u>
DEPRECIATION	
At 23 March 2001	357,971
Charge for period	64,456
On disposals	(9,685)
At 31 March 2002	<u>412,742</u>
NET BOOK VALUE	
At 31 March 2002	<u>179,929</u>

Major refurbishments have been carried out on the premises used by the club. A licence to occupy these premises for 21 years from 27 March 2002 was granted to the company by South Yorkshire Police Authority on that day.

3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

4. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital.

Every member of the Company undertakes to contribute to the assets of the Company, in the event of it being wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member and of the costs, charges and expenses of winding up, such amount as may be required, not exceeding £1.