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BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED
(formerly Sophisticated Developments Limited)

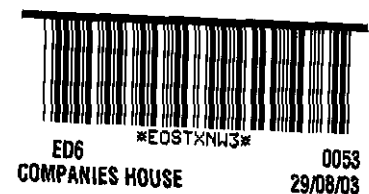
REPORT AND ACCOUNTS

31 MARCH 2003

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Company Registration Number: 4500721



BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED**COMPANY INFORMATION****Director**

R S T Cartwright

Secretary and registered office

J Cartwright
35 Westgate
Huddersfield
HD1 1PA

Accountants

Wheawill & Sudworth
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA

Bankers

HSBC Bank plc
2 Cloth Hall Street
Huddersfield
HD1 2ES

BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED**DIRECTOR'S REPORT**

The director presents his report and accounts for the period from incorporation on 1 August 2002 to 31 March 2003.

Directors

The directors who served during the period were:

R S T Cartwright	(appointed on 17 September 2002)
Mrs H C Hilton	(appointed on 1 August 2002, resigned on 17 September 2002)

Director's interests

The interest of the director in the share capital of the company at the end of the period and at the date of appointment was as follows:

	Ordinary £1 shares
R S T Cartwright	100

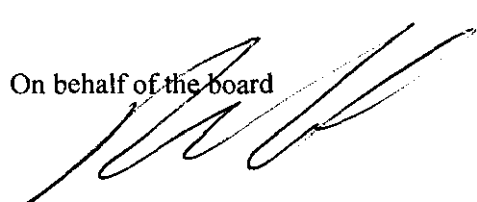
Principal activity

The company's principal activity during the period was that of a motorcycle training centre and commenced on 11 October 2002.

Small companies

This report has been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



R S T CARTWRIGHT
Director
25 July 2003

BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED**PROFIT AND LOSS ACCOUNT****for the period from****11 OCTOBER 2002 to 31 MARCH 2003**

Notes		2003 £
2	Turnover	21,068
	Cost of sales	(8,216)
	Gross profit	12,852
	Administrative expenses	(11,922)
3	Profit on ordinary activities before taxation	930
	Taxation on profit on ordinary activities	-
	Profit for the financial year carried forward	930

The notes on pages 5 and 6 form part of these accounts.

BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED**BALANCE SHEET****31 MARCH 2003**

Notes		2003 £
	Fixed assets	
4	Tangible assets	10,747
	Current assets	
5	Debtors	1,491
	Cash at bank and in hand	2,970
		4,461
6	Creditors: amounts becoming due and payable within one year	(14,178)
	Net current (liabilities)	(9,717)
	Net assets	1,030
	Capital and reserves	
	Called up share capital	100
	Profit and loss account	930
	Shareholders' funds	1,030

For the period ended 31 March 2003 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.

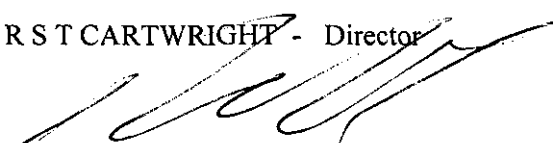
The director acknowledges his responsibility for:

- i. ensuring the company keeps accounting records which comply with Section 221; and
- ii. preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The accounts on pages 3 to 6 were approved by the board of directors on 25 July 2003 and signed on its behalf by

R S T CARTWRIGHT - Director



The notes on pages 5 and 6 form part of these accounts.

BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED

NOTES TO THE ACCOUNTS

31 MARCH 2003

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

The depreciation of tangible fixed assets is based on cost and is applied using the following rates:

Motorbikes and equipment - 25% per annum reducing balance

Turnover

Turnover represents the value of services provided net of value added tax.

Deferred taxation

Deferred taxation is provided on the liability method at anticipated future rates of taxation on differences arising from the inclusion of income and expenditure in periods different for accounts and taxation purposes.

Leasing commitments

Rentals payable under operating leases are charged to the profit and loss account as incurred.

2 Turnover

The company's turnover is derived entirely within the United Kingdom.

3 Profit on ordinary activities before taxation

2003
£

This is stated after charging:

Director's emoluments

Depreciation

-
3,583

4 Tangible fixed assets

Motorbikes
and equipment
£

Cost:

Additions

Disposals

17,980
(3,650)

At 31 March 2003

14,330

Depreciation:

Charge for the period

3,583

At 31 March 2003

3,583

Net book amount at:

31 March 2003

10,747

BRIGHOUSE MOTORCYCLE TRAINING CENTRE LIMITED**NOTES TO THE ACCOUNTS (continued)****31 MARCH 2003**

5 Debtors	2003
	£
Prepayments	1,491
	<u>1,491</u>
6 Creditors: amounts becoming due and payable within one year	
Other creditors (note 9)	13,545
Accruals	633
	<u>14,178</u>

None of these liabilities are secured on assets owned by the company.

7 Share capital	Authorised	Allotted, called up and fully paid
	2003	2003
	£	£
Ordinary shares of £1 each	1,000	100
	<u>1,000</u>	<u>100</u>

On incorporation one hundred ordinary shares of £1 each with an aggregate nominal value of £100 were issued fully paid for cash of £100.

8 Capital commitments	2003
	£
Capital expenditure contracted but not provided in the accounts	Nil
	<u>Nil</u>

9 Related party disclosures

R S T Cartwright is a director of Futurebegin Limited and controls that company's ordinary share capital. Brighouse Motorcycle Training Centre Limited has purchased motorbikes at a market value of £5,600 from Futurebegin Limited during the period and has sold motorbikes at a market value of £2,200 to Futurebegin Limited during the period.

The other creditors balance of £13,545 set out at note 6 represents a loan due to Futurebegin Limited. This loan is unsecured, repayable on demand and currently interest-free.

The company is controlled by the director.

10 Operating lease commitments	£
Rentals payable in the next year under non-cancellable operating leases	
Leases which terminate between two and five years	5,272
	<u>5,272</u>