

ACF Sports Promotions Limited

Abbreviated accounts

For the year ended 30 June 2003

Grant Thornton 



Company No. SC83439

Company information

Registered office

PO Box 65
Investment House
6 Union Row
Aberdeen
AB9 8DQ

Directors

Sir A C Ferguson
Lady C R Ferguson

Secretary

Lady C R Ferguson

Accountants

Grant Thornton
Chartered Accountants
Enterprise House
115 Edmund Street
Birmingham
B3 2HJ

Index to the abbreviated accounts

Principal accounting policies	4
Abbreviated balance sheet	5
Notes to the abbreviated accounts	6

Principal 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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Pension costs

The company operates a defined benefit contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date.

Abbreviated balance sheet

	Note	2003 £	2002 £
Current assets			
Debtors		587,500	91,211
Cash at bank and in hand		83,836	270,020
		<u>671,336</u>	<u>361,231</u>
Creditors: amounts falling due within one year		<u>627,191</u>	<u>316,799</u>
Net current assets		<u>44,145</u>	<u>44,432</u>
Total assets less current liabilities		<u>44,145</u>	<u>44,432</u>
Capital and reserves			
Called-up equity share capital	1	100	100
Profit and loss account		<u>44,045</u>	<u>44,332</u>
Shareholders' funds		<u>44,145</u>	<u>44,432</u>

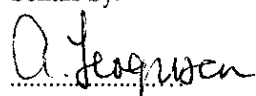
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 year and of its profit or loss for the financial year 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 19/4/04 and are signed on their behalf by:


Sir A C Ferguson

The accompanying notes form part of these abbreviated accounts.

Notes to the abbreviated accounts

1 Share capital

Authorised share capital:

	2003	2002
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

2 Transactions with directors

Amounts due in respect of loans, quasi-loans and credit transactions by directors were as follows:

	Amount outstanding due to director		Maximum debtor during year	Interest due not paid
	2003	2002		
	£	£	£	£
Sir A C Ferguson	<u>295,950</u>	<u>55,993</u>	<u>295,950</u>	<u>-</u>