REGISTERED NUMBER: SC136396 (Scotland)

ACUMEN
accountants + advisors

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002

FOR

SOCCER WORLD (SCOTLAND) LIMITED



SOCCER WORLD (SCOTLAND) LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2002

DIRECTORS:	Ronald Clark Bryan Douglas Keith
SECRETARY:	Stronachs
REGISTERED OFFICE:	34 Albyn Place Aberdeen AB10 1FW
REGISTERED NUMBER:	SC136396 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bon Accord House Riverside Drive ABERDEEN AB11 7SL

SOCCER WORLD (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET
31 December 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Intangible assets	2		600		1,400
Tangible assets	3		16,497		17,240
			17,097		18,640
CURRENT ASSETS:					
Stocks		110,188		156,992	
Debtors		54,265		13,112	
Cash in hand		-		5	
		164,453		170,109	
CREDITORS: Amounts falling due within one year		184,108		197,494	
NET CURRENT LIABILITIES:			(19,655)		(27,385)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(2,558)		(8,745)
CREDITORS: Amounts falling due after more than one year			9,453		12,241
			£(12,011)		£(20,986)
CAPITAL AND RESERVES:					
Called up share capital	4		300		300
Profit and loss account			(12,311)		(21,286)
SHAREHOLDERS' FUNDS:			£(12,011)		£(20,986)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 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.

These abbreviated accounts 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:



Ronald Clark - Director

Approved by the Board on 18 November 2003

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on the going concern basis, the validity of which is dependent on the continuing support of the company's creditors. The company has received an undertaking that repayment of the loan of £93,500 from Bon Accord Glass Limited, a company in which Mr B Keith is a director and shareholder, will not be demanded under any circumstances which may prejudice the company's ability to continue trading. On this basis the directors believe that preparation of the financial statements on the going concern basis is appropriate.

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 June 2002).

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 1993, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	- 20% on cost
Motor vehicles	- 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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002 and 31 December 2002	8,000
AMORTISATION:	
At 1 January 2002	6,600
Charge for year	800
At 31 December 2002	7,400
NET BOOK VALUE:	
At 31 December 2002	600
At 31 December 2001	1,400

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	27,019
Additions	3,165
At 31 December 2002	30,184
DEPRECIATION:	
At 1 January 2002	9,779
Charge for year	3,908
At 31 December 2002	13,687
NET BOOK VALUE:	
At 31 December 2002	16,497
At 31 December 2001	17,240

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
300	Ordinary	£1	300	300