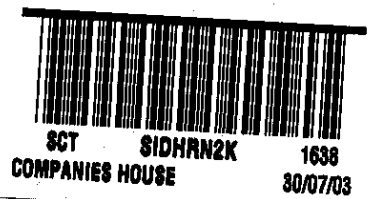


CHAMPIONS LEAGUE FOOTBALL LIMITED

Registered number: SC167752

Abbreviated Financial Statements

For the year ended 30 June 2002



CHAMPIONS LEAGUE FOOTBALL LIMITED

Abbreviated Financial Statements

For the year ended 30 June 2002

Contents	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 – 4

CHAMPIONS LEAGUE FOOTBALL LIMITED

Company Information

As at 30 June 2002

Directors

J C Higgins
K H Higgins

Secretary

J C Higgins

Registered office

Broadlees Industrial Estate
Carlisle Road
Chapelhall
Airdrie
ML6 8RH

Registered number

SC167752

Accountants

Scott-Moncrieff
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL

CHAMPIONS LEAGUE FOOTBALL LIMITED

Abbreviated Balance Sheet

At 30 June 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	330,366	347,564
Current assets			
Debtors		384,810	307,848
Cash at bank and in hand		-	471
		384,810	308,319
Creditors: amounts falling due within one year	3	306,534	(206,064)
Net current assets		78,276	102,255
Total assets		408,642	449,819
Creditors: amounts falling due after more than one year	4	499,643	(559,146)
Net liabilities		(91,001)	(109,327)
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		(91,003)	(109,329)
Total shareholders' funds		(91,001)	(109,327)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2002 and of its profit or loss for the year then ended 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.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities and were approved by the board of directors on 9 June 2003 and signed on its behalf by:

J C Higgins, Director

The notes on pages 3 to 4 form part of these financial statements.

CHAMPIONS LEAGUE FOOTBALL LIMITED

Notes to the Abbreviated Financial Statements

For the year ended 30 June 2002

1. Statement of accounting policies

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).

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold land and buildings	-	Over 50 years
Plant and machinery	-	15% straight line
Motor vehicles	-	25% reducing balance

Going concern

The financial statements have been prepared on a going concern basis, which assumes the continued financial support of the directors and the bank.

2. Fixed assets

	Total £
Cost	
At 1 July 2001 and at 30 June 2002	393,031
Depreciation	
At 1 July 2001	45,467
Charge for year	17,198
At 30 June 2002	62,665
Net book value	
At 30 June 2002	330,366
At 30 June 2001	347,564

CHAMPIONS LEAGUE FOOTBALL LIMITED

Notes to the Financial Statements

For the year ended 30 June 2002

3. Creditors: amounts falling due within one year

	2002	2001
	£	£
Secured creditors	<u>80,010</u>	<u>50,140</u>

Bank loans and overdrafts amounting to £80,010 (2001: £45,028) are secured.

4. Creditors: amounts falling due after more than one year

	2002	2001
	£	£
Secured creditors	<u>499,643</u>	<u>556,144</u>

5. Share capital

	2002	2001
	£	£
Authorised:		
Equity interests:		
2 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity interests:		
100 ordinary shares of £1 each	<u>2</u>	<u>2</u>