Registration number 03573739

Wright Wright Wright Limited

Directors' report and financial statements

for the year ended 30th June 2001



Wright Wright Wright Limited

Company information

Directors	Andrew Gray Esq Anthony Finnigan Esq Martin Armstrong Esq Alan Payne Esq
Secretary	Alan Payne Esq
Company number	03573739
Registered office	Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Business address	Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Bankers	Barclays Bank Plc 43 High Street Sutton Surrey

Wright Wright Wright Limited

Contents

	Page
Directors' report	1
Accountants' report	
Profit and loss account	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 6

Wright Wright Wright Limited

Directors' report
for the year ended 30th June 2001

The directors present their report and the financial statements for the year ended 30th June 2001.

Principal activity
The principal activity of the company is that of sports agency and development.

Directors and their interests
The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/06/01	01/07/00 or date of appointment
Andrew Gray Esq	1,665	1,200
Anthony Finnigan Esq	1,665	1,200
Martin Armstrong Esq	835	650
Alan Payne Esq	835	650
Ian Wright Esq (Appointed 29th July 1999 & Resigned 21st August 2000)	-	1,300

Directors' responsibilities
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Board on and signed on its behalf by

Alan Payne Esq
Secretary

Wright Wright Wright Limited

Profit and loss account
for the year ended 30th June 2001

	Notes	2001 £	2000 £
Turnover	2	84,862	20,031
Cost of sales		(6,267)	(15,419)
Gross profit		78,595	4,612
Administrative expenses		(46,076)	(49,300)
Operating profit/(loss)		32,519	(44,688)
Interest payable and similar charges		(1,316)	(874)
Retained profit/(loss) for the year		31,203	(45,562)
Accumulated (loss)/profit brought forward		(45,562)	-
Accumulated loss carried forward		(14,359)	(45,562)

The notes on pages 5 to 6 form an integral part of these financial statements.

Wright Wright Wright Limited

Balance sheet
as at 30th June 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Current assets					
Debtors	4	36,678		4,281	
Cash at bank and in hand		100		100	
		36,778		4,381	
Creditors: amounts falling due within one year	5	(46,137)		(44,943)	
Net current liabilities			(9,359)		(40,562)
Deficiency of assets			(9,359)		(40,562)
Capital and reserves					
Called up share capital	7		5,000		5,000
Profit and loss account			(14,359)		(45,562)
Shareholders' funds			(9,359)		(40,562)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 6 form an integral part of these financial statements.

Wright Wright Wright Limited

Balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 30th June 2001

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th June 2001 and

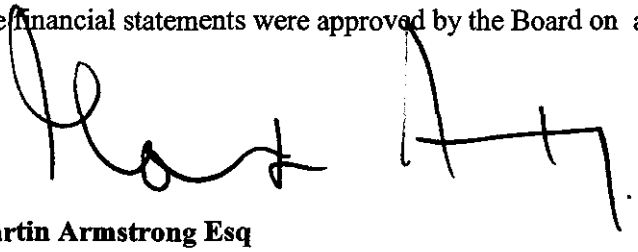
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on and signed on its behalf by



Martin Armstrong Esq
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.4. Going concern

The financial statements have been prepared on a going concern basis. The financial statements indicate that this may not be appropriate given that the company has net liabilities of £9,359. The directors however feel that the going concern basis of preparation is appropriate due to the fact that management accounts for the period ended 31st December 2001 indicate a profit in excess of the loss. The directors expect an increase in turnover and profit to continue and the company to trade for the foreseeable future.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Wages and salaries

There were no employees during the year apart from the directors.

Directors' emoluments	**2001**	**2000**
	£	**£**
Remuneration and other benefits	12,000	-

4. Debtors

	2001	**2000**
	£	**£**
Other debtors	16,000	3,392
Prepayments and accrued income	20,678	889
	36,678	4,281

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5. Creditors: amounts falling due within one year	2001 £	2000 £
Bank overdraft	18,713	15,962
Turpin Barker Armstrong Loan	20,000	20,000
Trade creditors	4,856	8,705
Other taxes and social security costs	2,356	-
Accruals and deferred income	212	276
	46,137	44,943

6. Transactions with directors

	Amount Owing 2001 £	2000 £
Andrew Gray Esq	8,000	-
Anthony Finnigan Esq	8,000	-

7. Share capital	2001 £	2000 £
Authorised		
10,000 Ordinary shares of 1 each	10,000	10,000
Allotted, called up and fully paid		
5,000 Ordinary shares of 1 each	5,000	5,000

8. Related party transactions

The company has a loan with Turpin Barker Armstrong of whom Martin Armstrong and Alan Payne are partners. The directors confirm that these transactions have taken place at arms length.

Wright Wright Wright Limited

Detailed trading profit and loss account
and expenses schedule
for the year ended 30th June 2001

	2001		2000	
	£	£	£	£
Sales		84,862		20,031
Cost of sales				
Purchases	975		-	
Direct costs	5,292		15,419	
		(6,267)		(15,419)
Gross profit	93%	78,595	23%	4,612
Administrative expenses				
Directors' remuneration	12,000		-	
Use of home as office	-		1,040	
Rent payable	-		11,724	
Insurance	1,808		-	
Printing, postage and stationery	453		6,719	
Telephone	5,009		7,400	
Computer costs	-		99	
Motor vehicle leasing	15,293		11,023	
Motor expenses and travel	6,933		7,543	
Entertainment	1,682		1,185	
Legal and professional	842		688	
Consultancy fees	1,500		1,090	
Bank charges	185		589	
General expenses	371		200	
		46,076		49,300
Operating profit/(loss)	38%	32,519	223%	(44,688)
Interest payable				
Bank interest	1,316		874	
		(1,316)		(874)
Net profit/(loss) for the year		31,203		(45,562)