

WELSH NETBALL 2009 ANNUAL REPORT

The Board of Directors of Welsh Netball offer a huge thank you to all the hundreds of volunteers that are involved in making netball happen on a weekly basis, without our volunteers our sport would be lost. In addition, the hard work and dedication of our very small group of employed staff has been immense over the last 12 months, under at times, very difficult conditions.

Welsh Netball is a non profit making company limited by guarantee; it is a members' association open to all. Despite careful financial management processes and cost cutting activities Welsh Netball reports a loss of £37,666 on the financial year to August 2008.

SPORTS COUNCIL FOR WALES (SCW) REVIEW

In April 2008 the Sports Council for Wales raised concerns about the 4th position placing of the Wales Senior team in the 2008 European Championships in Glasgow, when the team was targeted to come second. This was the first time in Welsh Netball's history that our team had come fourth and consequently was the trigger for the Review of our Association that has been taking place all year. A Review Panel was set up comprising three Sports Council Members plus one external person and this panel decided on the process and timescales of the Review. At first the Review was going to only consider "performance matters" but this was soon extended to all areas of the Association's work. In August 2008 a series of "in depth interviews with key stakeholders" were carried out by an independent consultant, on behalf of SCW, as one part of the process. Twenty individual members were contacted by email then telephone and asked detailed questions about Welsh Netball. From these discussions a series of topics were raised for further consideration. These included:-

1. Communication
2. Internal and External Marketing
3. Mentoring
4. Forward Planning and Playing Opportunities
5. Volunteers
6. Fundraising

Several meetings have taken place between the Welsh Netball Board of Directors the SCW Review Panel. The Board was charged with putting forward a new structure for Welsh Netball, including the staffing structure and to identify the key aims for the Association going forward. The Board developed 3 key aims:

- to increase local netball opportunities,
- heighten the profile of Welsh Netball, and
- improve our World Ranking position from 13th .

The Board then detailed what resources are needed to deliver the aims and enable Welsh Netball grow, develop and achieve.

During this Review, SCW froze the appointment of any new staff to either existing or new positions within Welsh Netball. This has had a catastrophic effect on our organisation as, since July 2008 the Events Officer, Development Manager and Coach Education Coordinator post holders have all moved on and we have been unable to replace them.

Our funding application was submitted to SCW in July 2008 as required but was not agreed. To offset likely cash flow problems 25% funding on a standstill grant was made available to Welsh Netball in October, hence extreme caution has been used relating to financial matters since September.

The Review process has completed; SCW has agreed the release of some funding but has not finalised a new staffing plan. This will be progressed once a new Chief Executive Officer has been appointed following the resignation of the current post holder.

During the year the absence of key members of staff has put additional pressure on the remaining employees and the Board. Work areas have had to be prioritized and unfortunately some planned activities have not been undertaken or have been put "on hold" until Welsh Netball returns to a full complement of staff. It is hoped that Members understand and appreciate all of the hard work that has taken place to deliver almost all of the services that Welsh Netball normally provides.

The Board has met 12 times since May 2008.

PARTICIPATION AND MEMBERSHIP

In the UK, netball is played by over 1 million women and girls a week, is one of the most popular female team sports and has been a programmed sport for the Commonwealth Games since 2006. The Prime Minister Gordon Brown, along with many other notable people, has stated his support for netball to be a demonstration sport at the London 2012 Olympics. Netball supporters throughout the world have been signing up to the facebook group "*Bid to get Netball in the 2012 Olympics*" and this logo has been seen widely over the last few months.

Welsh Netball membership continues to be good value for money, with the affiliation insurance being the leading benefit. New affiliation forms with greater use of the Welsh language and improved coaching and umpiring data collection were used for the first time in 2008. Unfortunately the planned new schools league initiative has had to be put on hold for the moment but it is hoped to be set up next year.

Affiliation numbers have been slow to grow over recent times but there is a small increase in the number of seniors clubs and leagues.

COACHING AND THE UK COACHING FRAMEWORK

Welsh Netball signed up to the UK Coaching Framework back in 2008 and work has continued at a pace to drive forward Coach Education in Wales. The ONSIDE group that has representation from England, Scotland and Wales has continued to meet looking in detail at participation of and opportunities for coaches from grassroots through to elite levels.

Jenny Laycock, Coach Education Coordinator reduced from full time working to part time in October 2008 and left the Association completely at the beginning of January 2009. She has been sorely missed as her work was always of the highest standard. Some of the projects that were in the pipeline before Jenny left have been finished including the development of new short coaching courses linked to our Gilbert sponsorship and Sportmatch Cymru. These 7 new courses were developed by Sue Gaudion our Australian Celtic Dragons Coach and cover:-

Ball Handling; General Attacking Skills; Space Awareness Reading/timing; General Defending Skills; Defending in the Goal Circle; Attacking in the Goal Circle, Centre Court Specialist.

Tutors are being trained to deliver the new short courses and this will offer new and exciting opportunities for Coach Education to be delivered in 2 hour slots, locally throughout Wales.

Starting Out Courses – 27 courses have been held since May 2008 with 365 participants enjoying their first taste of coach education. More courses are planned over the next few months.

UKCC course delivery has continued with five Level 1 and one Level 2 courses being held over the past year, with 89 attendees in total. A further Level 1 courses will take place in May 2009.

New Coaching Posters have been developed and circulated free of charge to all affiliated schools. The posters are bright and energetic and highlight Celtic Dragons players on them with key coaching points for specific skills on shooting, catching and passing, and defending.

Community Coaching is still a very important part of our Coaching Plan work. During the year we have had 8 Community Coaches working with clubs in Wrexham, Flintshire, Bridgend and Vale of Glamorgan, Anglesey, Cardiff, Newport, Blaenau Gwent and Ceredigion.

Following last year's success 8 Talent Centres were again organised with each following a generic programme focused on our Performance Standards, meaning that all players received the same guidance. The age range in the Talent Centres was usually between 12 and 16, this targeted age group is essential to develop our young players in the correct way. Players with potential were spotted at Welsh Netball's competitions and events; others were screened and selected through general application and trial within each catchment area. The Talent Centre coaches were upskilled, mentored and offered assistance with UKCC courses as part of their development because it

is important to improve the ability of the coaches in such key roles. Last year the National Performance Director visited all the centres to review how the coaches were operating and to deliver a session as part of the Talent Centre Coaches' CPD. An end of season tournament was held which showcased how the skill based coaching of the young players was transferred in to competition.

UMPIRE EDUCATION AND HONOURS

Since May 2008, 29 umpiring courses have been held with 445 people taking part. Umpires from Wales have been invited to officiate at various events. Three were selected for International duty this year:

- Alison Smith for the European U17 Championship in Gibraltar,
- Maria Webber for the European U21 Championship in Glasgow, and
- Claire Tyler for the European Open but unfortunately she has had to withdraw from the event.
- Claire Tyler, Alison Smith, Maria Webber and Sarah Jones were selected by England Netball into the Cooperative Netball Superleague umpire pool. Unfortunately Sarah Jones has been unable to umpire due to work commitments.
- Lyn Ryland was invited to the inaugural Netball Europe Development Tournament held in Dublin in June 2008 which offered umpires, coaches and players training and mentoring opportunities.
- Carl Daniels, Lyn Ryland, Diane Morgan, Sue Edwards, Tracy David and were invited by Welsh Netball to officiate for our National Talent League matches.

“A” Umpiring Theory test candidates who passed this year (Nov 08) were Carl Daniels, Lyn Ryland and Sue Edwards.

Jan Warner has been appointed to the Netball Europe Technical sub-committee, tasked with reviewing the Netball Europe Umpiring Award Structure and also to the Umpires Appointment Panel for Netball Europe U17 Championships.

The new rules were brought in for domestic competition in Wales from September 2008. They have had little impact on matches as the main change relates to injury times. The new rules have been evident in Cooperative Netball Superleague matches played by the Celtic Dragons since October 2008 with the score table having to clearly show whether an injury is a “2 minute” variety or “30 second” one!

There has been excellent media and TV coverage of the Cooperative Netball Superleague on Sky Sports, with average viewing figures of 85,000 per week. The Celtic Dragons have had two Home and one Away fully televised games this year, plus some highlights opportunities as well. It is a pleasure to see weekly netball on the TV and so many of the talented players becoming quite well known.

COMPETITION & EVENTS

Claire Knowles, our Events Organiser finished working with us in August 2008, it has been difficult without her hands-on event work but everyone's thanks go to Louise Carter for taking on the lead role for event organisation, in addition to her normal workload. There have been a few problems arising from the shortage of staff but hopefully when we are back up to full strength, event delivery will again flourish.

In an attempt to ensure a wider spread of venues for Welsh Netball Tournaments, two new facilities have been used this season – the newly built Rhydyar Leisure Centre in Merthyr Tydfil and the LC2 in Swansea.

Grateful thanks are extended to Wendy Pressdee, Judith Menai-Purnell and Wendy White who have acted as Event Referees during the year, and Area volunteers who have hosted the various Championships on our behalf.

Results so far:

Open & U21 Inter Area Championships – 24/25 January 2009 – Merthyr

	<i>Winners</i>	<i>Runners Up</i>
Open One	Cardiff & District	South East Wales
Open Two	Cardiff & District	South East Wales
U21	Cardiff & District	South East Wales

U14/U16/U18 Inter Area Championship – 21/22 February 2009 – Bangor

	<i>Winners</i>	<i>Runners Up</i>
U14	Cardiff & Vale	North East Wales
U16	Afan Nedd Tawe	North East Wales
U18	Afan Nedd Tawe	Glamorgan Valleys

Anne Smart & Presidents Cup – 28 March 2009 – Cardiff

	<i>Winners</i>	<i>Runners Up</i>
Anne Smart	Brynteg Comprehensive – Glamorgan Valleys	Whitchurch High School – Cardiff & Vale
Presidents Cup	Ysgol Gyfun Gwyr – Afan Nedd Tawe	St Cenydd Comprehensive – Glamorgan Valleys

Veterans Championship – 29 March 2009 – Cardiff

<i>Winners</i>	<i>Runners Up</i>
Harriers	Apex

U14/U17 National Clubs – 18/19 April – Swansea

	<i>Winners</i>	<i>Runners Up</i>
U14	Penybont	Holywell
U17	Mold	Mumbles Treforus C

Still to be held: National and Super Clubs – NIAC, Cardiff – 16 May 2009

SCHOOLS & CLUB DEVELOPMENT

It had been planned that a new schools league would be started in October 2008 as part of our development plan "*The Way Forward 2008-2011*" however with the SCW Review process constraints, the plans have had to be put on hold for now but it is hoped that they will be picked up again later in 2009.

The Local Authority 5x60 officers are now working in most areas of Wales. Welsh Netball has a close relationship with several and hopes to develop ways of using the 5x60 work to develop school to club links going forward. During the last year 1,969 pupils have taken part in 5x60 organised netball. Special mention must be made of the take up in Gwynedd where 107 sessions were held involving 454 children.

Dragon Sport for netball continues to be very popular with Primary Schools. Dragon Sport netball festivals have been organised for many years over the summer months for our affiliated schools by our Local Authority Netball Development Officers.

Volunteers are the backbone of our sport and their enormous contribution to the game from grassroots through to National Teams must never be doubted. They are all committed individuals who give freely of their time and need to be fully appreciated by all players in Wales.

CHILD PROTECTION

Welsh Netball is committed to creating and maintaining a safe and positive environment for all young people and vulnerable adults to play and enjoy netball. It accepts the responsibility to safeguard the welfare of young people involved in our sport and protect them from poor practice, abuse and bullying. Alongside this Welsh Netball is committed to be fair, open and equitable in all its actions and new updated policies and procedures have been agreed during the last year.

Club welfare officers are an important part of our club structures and training opportunities have been offered to help any volunteer taking on this important role. Safe Guarding & Protecting Children courses have been attended and working with SCW and the NSPCC we will shortly have our own trained tutors.

Criminal Records Bureau checks continue to be available free of charge to volunteers working in sport in Wales.

PERFORMANCE

Academy

The Welsh Netball Academy is a bespoke programme which allows selected talented young athletes to combine high performance training alongside academic study. The Academy has been in operation for 4 years, currently based at the University of Wales Institute Cardiff (UWIC) where there are 18 athletes involved in the programme with ages ranging from 15-23 years. Athletes train either on a full time basis or part time basis from Monday to Friday, depending on their academic commitments.

The programme supports the development of athletes who ultimately could represent Wales in various competitions in the future. Athletes from the Academy who represented Wales in the Netball Europe U21 Championships this year:-

Nichola James
Steph Williams
Kylie Paynter
Nia Rawlins
Sara Bell

Lucy Main
Sammy Jo Williams
Rochelle Modeste
Emma Thomas

Celtic Dragons

The 2008/09 season was the fourth year of our inclusion in the Netball Superleague (NSL). The following players were included in the squad this season.

Shenaide Blucher
Carlie Ennis
Cara Lea Moseley
Kylie Paynter
Chrissie Munro
Sian Carrington

Suzie Drane
Steph Essex
Becky Neate
Emily Rose
Amanda Trounce
Naomi Taylor

Sara Hale
Lindsay Keable
Kelly Morgan
Sarah Leach
Steph Williams
Nia Rawlins

Sue Gaudion brought a wealth of experience to the Head Coach position of the Dragons in October 2008 having played with Australian Junior Squads for several years and at national level under England's current national coach Sue Hawkins. She coached Singapore at the 1999 World Championships in New Zealand, State League with Perth Orioles in Australia and West Coast Fever in the ANZ Championships earlier this year. Sue had an impact with the squad as score line differences improved but unfortunately final results did not. The Celtic Dragons ended the season with just one win at home to the Glasgow Wildcats finishing a disappointing last position in the table.

Iain Root and Sara Hale assisted with the coaching duties during the season; Wendy Pressdee was Team Manager and Jess Thomas the squad physiotherapist.

Netball Talent League – Junior Dragons

Pre season development and training was boosted for the Junior Dragons by their involvement in the European Netball Development Festival in Dublin in June 2008. The players and the team management enjoyed the hard fought matches as well as the training and development workshops that were held over the weekend period.

The Junior Dragons finished bottom in their first year being new to the 10 team competition but this year their hard work has meant that they moved 3 places up the table to 7th position.

Karen Baker was Head Coach for the Junior Dragons and Sue Trounce was Team Manager. Iain Root acted as Coach Mentor to Karen throughout the season.

The following players played a part in the Junior Dragons Long Squad this year:

Aimee Phillips	Lowri Holborow	Angharad Williams
Amy Cooper	Lucy Main	Lucia Davies
Beth Hopkins	Rachel Keable	Catrin Evans
Brooke Collett	Rebecca Baker	Sara Bell
Catherine Roberts	Rhia Davey	Alecs Donovan
Christie Buckley	Sammy-Jo Williams	Chloe Cole
Emma Thomas	Sioned Hiscocks	Lateisha Kidner
Imogen Evans	Febe Cooper	

Tier Squads and Selection of Players for European Championships U17 Squad Tier 4

Selected for Netball Europe	Remainder of Long Squad	Team Management
Sioned Hiscocks	Katie Blair	Head Coach Laura Williams
Bethan Barker	Chloe Cole	
Hannah Phillips	Lucia Davies	Assistant Coach Bev Powell
Chelsea Lewis	Ellen Gowans	
Nicol Halliwell (<i>v Capt.</i>)	Lowri Jones	Team Manager Alice Watts
Cathy Bastian	Elen Zachary	
Bethan Dyke	Lowri Haf Barker	Physio Katy Gilvear
Carly Lewis	Catrin Bowen	
Nia Jones	Natalie Griffiths	
Lateisha Kidner	Lois Hough	
Sadie Bishop	Katie Lelliott	
Febe Cooper (<i>Capt.</i>)	Sophie Morgan	
	Sophie Williams	

U19 Squad Tier 3

Rebecca Baker	Carly Lewis	Christy Buckley
Alecs Donovan	Aimee Phillips	Catrin Evans
Rachel Evans	Lynsey Roper	Nicky Evans
Amy Gough	Grace Stone	Rhianydd Hampton
Harriet Higby	Marysia Thompson	Lowri Holborow
Beth Hopkins	Beth Millar	Elinor Hughes
Katie Hughson	Laura Rees	Victoria Jovcic
Hannah Siu	Hannah Siu	
Team Management		
Head Coach Karen Baker	Team Manager Sue Trounce	Physio Nicola Good

U21 Squad to April 2009

Selected for Netball Europe	Remainder of Long Squad	Team Management
Stephanie Williams (<i>Capt.</i>)	Sioned Hiscocks	Head Coach Hazel Strudwick
Kylie Paynter (<i>V Capt.</i>)	Collette Johnson	
Nia Rawlins		Team Manager Anne Rawlins
Catherine Roberts		
Emma Thomas		Physio Jess Thomas
Sara Bell		
Lucy Main		
Hannah Lewis		
Sammy Jo Williams		
Nichola James		
Kelly Evans		
Rochelle Modeste		

Wales Squad Tier 1

Selected for Netball Europe	Remainder of Long Squad	Team Management
Rebecca James	Sara Hale* <i>injured</i>	Head Coach Melanie Tuckwell
Rebecca Neate	Carlie Ennis	
Shenaide Blucher	Kerri Hussey	Team Manager Wendy Pressdee
Cara Lea Moseley	Sioned Hiscocks	
Sian Rutley	Emma James	Physio Kathryn Edwards
Amanda Trounce	Kylie Paynter	
Suzy Drane	Emma Thomas	
Nichola James	Emma Williams	
Sian Carrington		
Stephanie Williams		
Joanne Davies		
Kelly Morgan		

The U17 squad were delighted to hit their targeted 2nd position winning the Silver medal in the European Championships held in Gibraltar in early March 2009. The young squad performed well as the results grid shows. All 12 squad players had court time as Welsh Netball uses this age group to train and develop future stars for our game.

The U21 squad travelled to Glasgow for their European Championships this year the same weekend as the U17s. The squad had very close games but were disappointed only to come away with a 3rd position from the weekend.

U17 Netball Europe Results - Gibraltar

	England	Northern Ireland	Scotland	Wales	Points	Final Position
England		5 ¹⁵ 61	5 ⁸ 63	5 ¹⁸ 52	15	1st
Northern Ireland	0 ⁶¹ 15		5 ¹⁷ 49	1 ³⁹ 29	6	3rd
Scotland	0 ⁶³ 8	0 ⁴⁹ 17		0 ⁴⁰ 16	0	4th
Wales	0 ⁵² 18	5 ²⁹ 39	5 ¹⁶ 40		10	2nd

U21 Netball Europe Results - Glasgow

	England	Northern Ireland	Scotland	Wales	Points	Final Position
England		5 ³⁵ 46	5 ²² 56	5 ³¹ 36	15	1st
Northern Ireland	1 ⁴⁶ 35		5 ³⁸ 52	5 ⁴⁶ 52	11	2nd
Scotland	0 ⁵⁶ 22	1 ⁵² 38		1 ⁴⁴ 30	2	4th
Wales	2 ³⁶ 31	1 ⁵² 46	5 ³⁰ 44		8	3rd

The Wales Senior squad travelled to Sheffield and had a disappointing set of results as shown below.

Open Netball Europe Results - Sheffield

	England	Northern Ireland	Scotland	Wales	Points	Final Position
England		5 ³⁷ 64	5 ²⁶ 54	5 ²⁵ 59	15	1st
Northern Ireland	1 ⁶⁴ 37		1 ⁴⁹ 43	5 ⁴⁹ 52	7	3rd
Scotland	0 ⁵⁴ 26	5 ⁴³ 49		5 ³⁹ 52	10	2nd
Wales	0 ⁵⁹ 25	2 ⁵² 49	1 ⁵² 39		3	4th

PARTNERSHIPS

SCW

The Association is very grateful for the funding received from the Sports Council for Wales. This year the application process has been drawn out and made more difficult because of the SCW Review that has been taking place. The help and guidance provided by our Liaison Officer in many aspects of our work has been as usual exceptional during the year.

UWIC

UWIC has been a supporter of Welsh Netball for many years and has been in partnership for the Academy for 4 years. In 2008 a new partnership was launched with UWIC and the Celtic Dragons, the cash and "in kind" agreement has been very beneficial for Welsh Netball and options to extend it will be looked at later in 2009.

LOCAL AUTHORITIES

Welsh Netball currently has partnerships with ten Local Authorities to employ local Netball Development Officers (NDOs). September 2008 saw the start of a new 3-year cycle with the commencement of new target driven Heads of Agreements being put in place. Unfortunately, the economic climate has taken its toll on this area of our development work and 2 of the 10 Authorities are likely to pull out of the scheme due to lack of funds. The NDOs continue to be a crucial part of our staff development team. New Heads of Agreements were produced and include targets for membership and club development.

URDD

We have struggled to continue our links within the Urdd this year due to lack of staff although we have been actively involved the provision of courses through the medium of Welsh and our staffing partnership in Ceredigion has worked well.

DEPHOTO

If you have been to an event this year then you have probably had your photograph taken by DePhoto, as they regularly attend as part of our commitment to listen to what our members want as part of their event experience. Visit their website www.dephoto.co.uk and take a look at the hundreds of netball photographs.

INSPIRESPORT

A new partnership with Inspiresport has been developed that gives them the licence to organise international residential development coaching courses for groups of young players from our member schools and clubs. This new partnership will add an additional benefit linked to membership and will offer new and exciting netball opportunities for young people throughout Wales. Visit the website www.inspiresport.com to see the types of activities on offer.

INTERNATIONAL NETBALL FEDERATION & NETBALL EUROPE

Welsh Netball has continued its close relationship with both the International and European Netball Federations and had representation at the European meetings held in Dublin in 2008. Wales will be hosting the European AGM in Cardiff in early June 2009.

SPONSORS

Welsh Netball continues to receive valued support from several sponsors who have had strong relationships with us over many years; these include in particular **Grays of Cambridge (Gilbert)** who continue to sponsor our Netballs and our playing kit for the Wales national team, U21 team, Celtic Dragons and Junior Dragons.

Welsh Netball welcomed another new sponsor this year as **Arriva Trains Wales** came on board helping with U17 squad travel to and from squad training sessions. The players certainly did let the train take the strain and we hope to continue the arrangement in to next year so encourage all Welsh Netball members to use Arriva Trains Wales.

Sportsmatch Cymru - Our sponsorship deals with Gilbert were matched pound for pound resulting in 3 new posters and "ready for netball" booklets being produced for our members. The posters have been provided free of charge to affiliated schools and the booklets will be distributed at various events and sent with membership information for next season.

CHIEF EXECUTIVE OFFICER

As I look back over the past 23 years that I have been involved with Welsh Netball, I do so with some pride and satisfaction. So much has been done to achieve our original ambition to establish Welsh Netball as a successful National Governing Body with a sound reputation, good governance and financial stability. There is still much to do however to grow Welsh Netball and move it forward so that it can achieve at its full potential. This challenge will be passing over to a new pair of hands after the end of April when I finish work for the Association and I extend Mike Fatkin every good wish for his new career.

Welsh Netball has an enormous opportunity ahead over the next few years, with a new Chief Executive building a new staff team around him. The Welsh Assembly Government and the SCW place high importance on physical activity and netball has a lot to offer towards their goals of improving participation in sport, so I know that there will be really good times to come.

I have enjoyed the last 12 years as CEO and I am sure that I will miss all the many friends that I have made over the years throughout the netball world. I will still be around working in sport in Wales and hope to keep in touch with the many Welsh Netball members, past and current employees and business contacts that I like to now call friends.

Susan J Holvey
Chief Executive

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2008

	2008 £	2007 £
TURNOVER	515,193	491,587
Cost of Sales	<u>(553,767)</u>	<u>(494,768)</u>
GROSS LOSS	(38,574)	(3,181)
Administrative Expenses	<u>(3,800)</u>	<u>(3,800)</u>
OPERATING LOSS	(42,374)	(6,981)
Interest receivable and similar income	<u>5,378</u>	<u>5,820</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(36,996)	(1,161)
Tax on loss on ordinary activities	<u>(670)</u>	<u>(1,201)</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION	<u>(37,666)</u>	<u>(2,362)</u>

BALANCE SHEET – 31 AUGUST 2008

	2008 £	2007 £
FIXED ASSETS		
Intangible Assets	-	-
Tangible Assets	<u>3,885</u>	<u>5,593</u>
	<u>3,885</u>	<u>5,593</u>
CURRENT ASSETS		
Stocks	1,000	1,000
Debtors	20,779	23,405
Cash at Bank	<u>123,674</u>	<u>146,444</u>
	145,453	170,849
CREDITORS		
Amounts falling due within one year	<u>(85,816)</u>	<u>(75,254)</u>
NET CURRENT ASSETS	<u>59,637</u>	<u>95,595</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>63,522</u>	<u>101,188</u>
RESERVES		
Profit and loss account	<u>63,522</u>	<u>101,188</u>
	<u>63,522</u>	<u>101,188</u>