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## **Mitchell Interflex Leisure Limited**

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County Brook Mill, Foulridge, Colne,  
Lancashire, BB8 7LT

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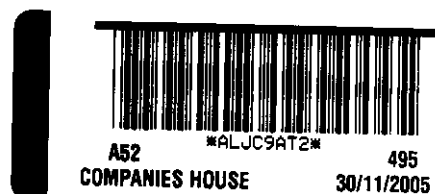
## **ANNUAL REPORT & ACCOUNTS**

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**AUGUST 2005**

**Registered number: 333268**

Ashworth Moulds  
Chartered Accountants  
Registered Auditors  
11, Nicholas Street,  
BURNLEY.  
Lancashire  
BB11 2AL



# MITCHELL INTERFLEX LEISURE LIMITED

## COMPANY INFORMATION

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**Directors**

R Mitchell  
L J Mitchell  
A B Mitchell

**Secretary**

A B Mitchell

**Company number**

333268 (England and Wales)

**Registered office**

Foulridge  
Colne  
Lancashire  
BB8 7LT

**Auditors**

Ashworth Moulds  
11 Nicholas Street  
Burnley  
Lancashire  
BB11 2AL

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# MITCHELL INTERFLEX LEISURE LIMITED

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# **MITCHELL INTERFLEX LEISURE LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2005**

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The directors present their report and financial statements for the year ended 31 August 2005.

### **Principal activities and review of the business**

The company has not traded or made profits or losses during the year.

### **Directors**

The following directors have held office since 1 September 2004:

R Mitchell  
L J Mitchell  
A B Mitchell

### **Directors' interests**

None of the directors held any beneficial interest in the share capital of the company during the year.

The interests of the directors in the share capital of the ultimate parent undertaking, Mitchell Interflex Limited, are disclosed in that company's accounts.

### **Auditors**

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Ashworth Moulds be reappointed as auditors of the company will be put to the Annual General Meeting.

### **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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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.

On behalf of the board



A B Mitchell

**Director**

25 November 2005

# **MITCHELL INTERFLEX LEISURE LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF MITCHELL INTERFLEX LEISURE LIMITED**

We have audited the financial statements on pages 3 to 4 for the year ended 31 August 2005. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and auditors**

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

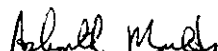
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2005 and have been properly prepared in accordance with the Companies Act 1985.

**Ashworth Moulds**



25 November 2005

Chartered Accountants  
**Registered Auditor**

11 Nicholas Street  
Burnley  
Lancashire  
BB11 2AL

# MITCHELL INTERFLEX LEISURE LIMITED

## BALANCE SHEET AS AT 31 AUGUST 2005

	Notes	2005 £	2004 £
<b>Current assets</b>			
Debtors	2	30,230	30,230
<b>Total assets less current liabilities</b>		30,230	30,230
<b>Capital and reserves</b>			
Called up share capital	3	4,400	4,400
Profit and loss account		25,830	25,830
<b>Shareholders' funds</b>		30,230	30,230
Equity interests		27,830	27,830
Non-equity interests		2,400	2,400
		30,230	30,230

The notes on page 4 form an integral part of these accounts.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 25 November 2005



A B Mitchell  
Director

# MITCHELL INTERFLEX LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2005

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has not traded, made profits or losses, or incurred any liabilities during the year ended 31st August 2005. Therefore no profit or loss account is presented.

2 Debtors	2005 £	2004 £
Amounts owed by group undertakings	30,230	30,230

3 Share capital	2005 £	2004 £
<b>Authorised</b>		
2,000 Ordinary shares of £1 each	2,000	2,000
3,000 5% Cumulative Participating Preference Shares of £1 each	3,000	3,000
	5,000	5,000
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of £1 each	2,000	2,000
2,400 5% Cumulative Participating Preference Shares of £1 each	2,400	2,400
	4,400	4,400

### 4 Control

The company's immediate parent undertaking is Mitchell Interflex 1996 Limited, a company incorporated in England.

The company's ultimate parent undertaking and controlling party is Mitchell Interflex Limited, a company incorporated in England.