

Registrar

AINTREE SHOOTING SERVICES LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 1996

Registered number: 1069834



AINTREE SHOOTING SERVICES LIMITED

FINANCIAL STATEMENTS

for the year ended 31 December 1996

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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AINTREE SHOOTING SERVICES LIMITED**COMPANY INFORMATION****31 December 1996****Number 1069834****Chairman****R S Taylor****Directors****S Bryce
J A Vasey
D H Reece****Secretary****B Jacobs Drummond****Registered Office****8 Grundy Street
Liverpool 5**

AINTREE SHOOTING SERVICES LIMITED

DIRECTORS' REPORT

31 December 1996

The directors present their report and the financial statements for the year ended 31 December 1996.

Principal activity

The principal activity of the company is that of a shooting club.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:-

	31 December 1996	31 December 1995
	Ordinary shares	Ordinary shares
R S Taylor	157	149
S Bryce	47	43
J A Vasey	32	29
D H Reece	5	5

Audit exemption

The directors have taken advantage of the audit exemption rules under s249(A)(1) not to have the accounts audited.

Small company exemptions

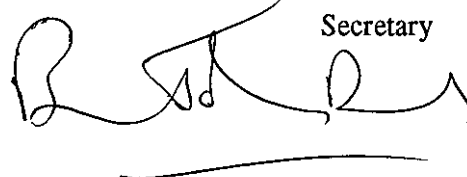
Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

By order of the board

8 Grundy Street
Liverpool 5

13 March 1997

B Jacobs Drummond
Secretary



AINTREE SHOOTING SERVICES LIMITED**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

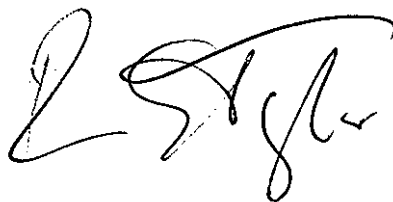
We are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements we are required to:

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

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

On behalf of the board



R S Taylor
Director

13 March 1997

AINTREE SHOOTING SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31 December 1996

	Note	1996 £	1995 £
Turnover	2	58,397	55,170
Net operating expenses			
Administrative expenses		(58,464)	(60,332)
Other operating income		<u>2,500</u>	<u>83</u>
Operating profit/(loss)		2,433	(5,079)
Interest receivable		<u>3,915</u>	<u>3,414</u>
Profit/(loss) on ordinary activities before taxation		6,348	(1,665)
Taxation	5	<u>(1,397)</u>	<u>968</u>
Retained profit/(loss) for the year	13	<u>4,951</u>	<u>(697)</u>

Movements in reserves are shown in note 13.

There are no recognised gains and losses in 1996 or 1995 other than the profit/(loss) for the year.

AINTREE SHOOTING SERVICES LIMITED

BALANCE SHEET

at 31 December 1996

	Note	1996 £	1995 £
Fixed assets			
Intangible assets	6	207	207
Tangible assets	7	102,185	94,349
		<u>102,392</u>	<u>94,556</u>
Current assets			
Stocks	8	2,917	3,133
Debtors	9	4,444	4,899
Cash at bank and in hand		110,122	101,016
		<u>117,483</u>	<u>109,048</u>
Creditors: amounts falling due within one year	10	<u>(193,735)</u>	<u>(182,431)</u>
Net current liabilities		<u>(76,252)</u>	<u>(73,383)</u>
Total assets less current liabilities		<u>26,140</u>	<u>21,173</u>
Capital and reserves			
Called up share capital	12	313	297
Profit and loss account	13	25,827	20,876
		<u>26,140</u>	<u>21,173</u>
Attributable to			
Equity shareholders	11	<u>26,140</u>	<u>21,173</u>

continued

AINTREE SHOOTING SERVICES LIMITED**BALANCE SHEET**
(continued)**31 December 1996**

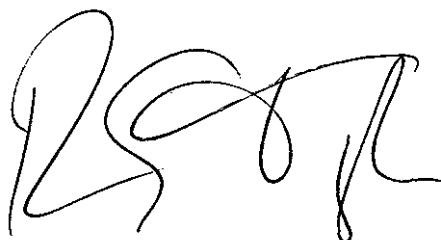
The directors consider that for the year ended 31 December 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of subsection 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 and loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 4 to 8 were approved by the board of directors on 13 Mar 1997.

R.S. Taylor
Director

A handwritten signature in black ink, appearing to be 'R.S. Taylor', written in a cursive style.

AINTREE SHOOTING SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 December 1996

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land and buildings	2% straight line basis
Plant and machinery	20% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2. Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities stated net of value added tax.

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the U.K. (1995 nil).

3. Operating profit/(loss)

	1996 £	1995 £
Operating profit/(loss) is stated after crediting		
Net rental income	2,500	83
and after charging	<hr/>	<hr/>
Accountancy charges	1,285	1,838
	<hr/>	<hr/>

4. Directors

Directors' emoluments	20,500	20,500
	<hr/>	<hr/>

AINTREE SHOOTING SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 December 1996

5. Taxation		1996	1995
		£	£
Corporation tax on loss on ordinary activities at 25% (1995 25%)		1,397	(968)
Adjustment in relation to previous years		-	-
		<u>1,397</u>	<u>(968)</u>
6. Intangible fixed assets			Goodwill
			£
1 January 1996			
and			
31 December 1996			<u>207</u>
7. Tangible fixed assets	Plant and Machinery	Land and Buildings	Total
	£	£	£
Cost or valuation			
1 January 1996	15,758	101,157	116,915
Additions	4,419	4,801	9,220
	<u>20,177</u>	<u>105,958</u>	<u>126,135</u>
Depreciation			
1 January 1996	15,757	6,809	22,566
Charge for year	884	500	1,384
	<u>16,641</u>	<u>7,309</u>	<u>23,950</u>
Net book amount			
31 December 1996	<u>3,536</u>	<u>98,649</u>	<u>102,185</u>
1 January 1996	<u>1</u>	<u>94,348</u>	<u>94,349</u>
8. Stocks		1996	1995
		£	£
Stocks		<u>2,917</u>	<u>3,133</u>
9. Debtors		1996	1995
		£	£
Amounts falling due within one year			
Other debtors		<u>4,444</u>	<u>4,899</u>

AINTREE SHOOTING SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS

31 December 1996

10. Creditors: amounts falling due within one year

	1996 £	1995 £
Trade creditors	54,160	54,684
Other creditors	139,575	127,747
	<u>193,735</u>	<u>182,431</u>

11. Reconciliation of movements in shareholders' funds

	1996 £	1995 £
Profit/(loss) for the financial year	4,951	(697)
New share capital issue	<u>16</u>	<u>18</u>
representing a		
Net addition to/(subtraction from) shareholders' funds	4,967	(679)
Opening shareholders' funds	<u>21,173</u>	<u>21,852</u>
Closing shareholders' funds	<u>26,140</u>	<u>21,173</u>

12. Called up share capital

	1996		1995	
Equity shares	Number of		Number of	
Authorised	shares	£	shares	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Equity shares				
Allotted called up				
and fully paid				
Ordinary shares of £1 each	<u>313</u>	<u>313</u>	<u>297</u>	<u>297</u>

13. Profit and loss account

	1996 £
1 January 1996	20,876
Retained profit for the year	<u>4,951</u>
31 December 1996	<u>25,827</u>