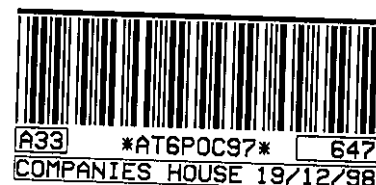


L F C LEISURE LIMITED
ANNUAL REPORT
PERIOD ENDED 31 JULY 1998
COMPANY NUMBER 1509922



**PANNELL
KERR
FORSTER**
CHARTERED ACCOUNTANTS

L F C LEISURE LIMITED

ANNUAL REPORT

PERIOD ENDED 31 JULY 1998

CONTENTS

PAGE

Directors' Report

1

Balance Sheet

2

L F C LEISURE LIMITED

DIRECTORS' REPORT

The directors present their annual report, together with the financial statements for the period ended 31 July 1998.

1 Results and review of the business

The company did not trade during the period. It has elected to change its accounting reference date to 31 July.

2 Directors

The directors during the period and their interests in shares of the company were as follows:-

	Ordinary £1 shares At 31 July 1998	Ordinary £1 shares At 2 May 1997
P B Robinson	-	-
N White (resigned 31 July 1998)	-	-
D M A Chestnutt (appointed 31 July 1998)	-	-
R N Parry (appointed 31 July 1998)	-	-

P B Robinson retires by rotation and, being eligible, offers himself for re-election.

5 Auditors

On 2 September 1993 the company passed a special resolution to make itself exempt from the obligation to appoint auditors annually.

BY ORDER OF THE BOARD



W B Morrison
Secretary

19 October 1998

L F C LEISURE LIMITED

BALANCE SHEET

31 JULY 1998

	31 July 1998	2 May 1997
	£	£
CURRENT ASSETS		
Debtor - Amount due from parent company	<u>100</u>	<u>100</u>

CAPITAL AND RESERVES

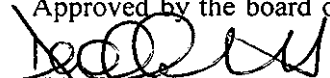
Called-up share capital

Authorised, allotted, called up and fully paid ordinary shares of
£1 each

<u>100</u>	<u>100</u>
-------------------	-------------------

The directors confirm that the company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period ended 31 July 1998.

Approved by the board on 19 October 1998



D M A Chestnutt
Director

Note:

The ultimate parent company is The Liverpool Football Club & Athletic Grounds Public Limited Company which is incorporated in Great Britain. A copy of the accounts of The Liverpool Football Club & Athletic Grounds Public Limited Company can be obtained from the registered office at 52 Mount Pleasant, Liverpool, L3 5UN.