

Company Registration No. 01609517

All Leisure Group PLC

**Unaudited Interim Accounts for the period
from 1 November 2007 to 30 September 2008
(produced for the purposes of s.838 of the
Companies Act 2006)**

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All Leisure Group PLC

Profit and loss account

11 Months ended 30 September 2008

	11 Months ended 30 Sept 2008 (Unaudited) £'000	Year ended 31 Oct 2007 £'000
Administrative expenses	(656)	(675)
Operating loss	(656)	(675)
Investment income	9,600	2,165
Profit on ordinary activities before taxation	8,944	1,490
Tax on profit on ordinary activities	-	-
Profit on ordinary activities after tax	8,944	1,490
Dividends	(3,070)	(1,665)
Retained profit/(loss) for the period	5,874	(175)

There are no further recognised gains and losses for the period other than as stated in the profit and loss account and as a result no statement of total recognised gains and losses is presented

All Leisure Group PLC

Balance sheet 30 September 2008

	Note	30 September 2008 (Unaudited) £'000	31 October 2007 (Restated) £'000
Fixed assets			
Intangible assets	2	3,121	3,207
Fixed assets	3	275	280
Investments	4	30	30
		<u>3,426</u>	<u>3,517</u>
Current assets			
Debtors	5	15,434	9,474
Creditors: amounts falling due within one year		<u>-</u>	<u>-</u>
Net current assets		<u>15,434</u>	<u>12,991</u>
Total assets less current liabilities		<u>18,860</u>	<u>12,991</u>
Capital and reserves			
Called up share capital	6	615	615
Share premium	7	12,774	12,774
Revaluation Reserve	7	210	215
Profit and loss account	7	5,261	(613)
Shareholders' funds		<u>18,860</u>	<u>12,991</u>

These financial statements were approved by the Board of Directors on 4 November 2008

Signed on behalf of the Board of Directors



GS Marchant
Director

All Leisure Group PLC
Notes to the accounts
For the 11 months ended 30 September 2008

1. Accounting policies

Basis of preparation

The profit and loss account for the eleven months ended 30 September 2008, the balance sheet at 30 September 2008 and the accompanying notes have been produced in accordance with section 838 of the Companies Act 2006 for the purpose of declaring a dividend. The profit and loss account, balance sheet and accompanying notes presented are for the Company only and are unaudited. They have been prepared in accordance with applicable United Kingdom accounting standards under the historical cost convention.

Investments

Investments in subsidiary undertakings are recorded at cost, less any provision for impairment or diminution in value.

2. Intangible assets

	Database £'000	Trademark £'000	Total £'000
Cost			
At 1 November 2007	1,283	1,924	3,207
Amortisation			
At 1 November 2007	-	-	-
Charge for the period	53	32	86
At 30 September 2008	53	32	86
Net book value			
At 30 September 2008	1,230	1,892	3,121
At 1 November 2007	1,283	1,924	3,207

3. Fixed assets

The Company owns an investment property at 54 and 54a The Hundred, Romsey, Hampshire, SO51 8BX. This property was revalued at £275,000 in May 2008. The property had previously been valued at £280,000.

4. Investments

	Investments in subsidiary undertakings £'000
Cost	
At 1 November 2007	30
Additions in the period	-
At 30 September 2008	30

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4. Investments (continued)

The Company acquired the entire share capital of Atholl Shipping Corporation for £1 on 7 November 2008

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
All Leisure Holidays Ltd	England and Wales	Ordinary	100
Discovery Cruises Ltd	England and Wales	Ordinary	100
Discovery Shipping Ltd	England and Wales	Ordinary	100
Cruise Line Direct Ltd	England and Wales	Ordinary	100
Voyages of Discovery Ltd	England and Wales	Ordinary	100
Atholl Shipping Corporation Ltd	Bahamas	Ordinary	100

The company owns 100% of the ordinary share capital in the above companies directly and controls 100% of the voting rights

Discovery Cruising Limited and Cruise Line Direct Limited are both dormant

5. Debtors

	30 September 2008	31 October 2007
	£'000	£'000
Prepayments	-	50
Intercompany Debtors	15,434	9,424
	<u>15,434</u>	<u>9,474</u>

6. Called up share capital

	30 September 2008	31 October 2007
	£'000	£'000
Authorised:		
100,000,000 (2007 – 100,000,000) ordinary shares of £0.01 each	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid:		
61,406,556 (2007 – 61,406,556) ordinary shares of £1 each	<u>615</u>	<u>615</u>

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7. Combined reconciliation of movements in shareholders funds and statement of movement on reserves

	Share capital £'000	Share premium (as restated) £'000	Revaluation reserve £'000	Profit and loss account (as restated) £'000	Year ended 31 October 2008 Total £'000
At 1 November 2007 (restated)	615	12,774	215	(613)	12,991
Profit for the financial year	-	-	-	8,944	8,944
Property revaluation	-	-	(5)	-	(5)
Dividend paid in the period	-	-	-	(3,070)	(3,070)
At 30 September 2008	<u>615</u>	<u>12,774</u>	<u>210</u>	<u>5,261</u>	<u>18,860</u>

The restatement in the year relates to the correction of the accounting treatment of £725,000 of costs which were expensed to the share premium account in error in the prior period £675,000 was restated to the profit and loss account and £50,000 to prepayments