

CRP LEISURE PUBLIC LIMITED COMPANY
FINANCIAL STATEMENTS
31 MARCH 2010

HALLIDAYS ACCOUNTANTS LLP

Chartered Accountants & Statutory Auditor
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

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CRP LEISURE PUBLIC LIMITED COMPANY

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

CONTENTS	PAGE
The directors' report	1
Independent auditor's report to the shareholders	3
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11

CRP LEISURE PUBLIC LIMITED COMPANY

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2010

The directors present their report and the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to raise finance through the issue of shares to attract a suitable trading company seeking a PLC parent with a large shareholder and capital base, with the view of listing on PLUS Market

DIRECTORS

The directors who served the company during the year were as follows

Mr R Allen
Mr J Bateman

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

Hallidays Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

CRP LEISURE PUBLIC LIMITED COMPANY

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2010

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office
4th Floor
36 Spital Square
London
EC1 6DY

Signed on behalf of the directors



J Bateman
Director

Approved by the directors on 28 September 2010

CRP LEISURE PUBLIC LIMITED COMPANY
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
CRP LEISURE PUBLIC LIMITED COMPANY
YEAR ENDED 31 MARCH 2010

We have audited the financial statements of CRP Leisure Public Limited Company for the year ended 31 March 2010. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

CRP LEISURE PUBLIC LIMITED COMPANY
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
CRP LEISURE PUBLIC LIMITED COMPANY *(continued)*

YEAR ENDED 31 MARCH 2010

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

Riverside House
Kings Reach Business Park
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Stockport
SK4 2HD

28/09/10

A BENNETT
(Senior Statutory Auditor)
For and on behalf of
HALLIDAYS ACCOUNTANTS LLP
Chartered Accountants
& Statutory Auditor

CRP LEISURE PUBLIC LIMITED COMPANY
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2010

	Note	2010 £	2009 £
TURNOVER		—	—
Administrative expenses		<u>2,633</u>	<u>9,485</u>
OPERATING LOSS	2	(2,633)	(9,485)
Interest payable and similar charges		25	15,020
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(2,658)</u>	<u>(24,505)</u>
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		<u>(2,658)</u>	<u>(24,505)</u>
Balance brought forward		<u>(883,448)</u>	<u>(858,943)</u>
Balance carried forward		<u>(886,106)</u>	<u>(883,448)</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 7 to 8 form part of these financial statements.

CRP LEISURE PUBLIC LIMITED COMPANY

BALANCE SHEET

31 MARCH 2010

	Note	2010 £	2009 £
CURRENT ASSETS			
Cash at bank		5,714	1,727
CREDITORS: Amounts falling due within one year	3	<u>1,175</u>	<u>2,030</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>4,539</u>	<u>(303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,539</u>	<u>(303)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	783,651	778,651
Share premium account	6	106,994	104,494
Profit and loss account		<u>(886,106)</u>	<u>(883,448)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)	7	<u>4,539</u>	<u>(303)</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 28 September 2010, and are signed on their behalf by



J Bateman
Director

Company Registration Number 1800158

The notes on pages 7 to 8 form part of these financial statements

CRP LEISURE PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Financial instruments

The adoption of FRS 25 has resulted in a change in accounting policy in respect of the classification of capital instruments between debt and equity and in respect of paid equity dividends whereby paid equity dividends are charged directly to the profit and loss reserve rather than to the profit and loss account as an appropriation

There is no effect arising from the change in accounting policy on the results of the current or preceding year

2. OPERATING LOSS

Operating loss is stated after charging

	2010 £	2009 £
Directors' remuneration	—	—
Auditor's fees	<u>1,802</u>	<u>1,750</u>

3. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Other creditors	<u>1,175</u>	<u>2,030</u>

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

5. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
200,000,000 Ordinary shares of £1 each	<u>200,000,000</u>	<u>200,000,000</u>

CRP LEISURE PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

5. SHARE CAPITAL *(continued)*

Allotted and called up:

	2010		2009	
	No	£	No	£
78,365,100 Ordinary shares (2009 - 77,865,130) - £0.01 paid of £1 each	<u>78,365,100</u>	<u>783,651</u>	<u>77,865,130</u>	<u>778,651</u>

6. SHARE PREMIUM ACCOUNT

	2010	2009
	£	£
Balance brought forward	104,494	101,888
Premium on shares issued in the year	<u>2,500</u>	<u>2,606</u>
Balance carried forward	<u>106,994</u>	<u>104,494</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010	2009
	£	£
Loss for the financial year	(2,658)	(24,505)
New equity share capital subscribed	5,000	41,067
Premium on new share capital subscribed	<u>2,500</u>	<u>2,606</u>
	<u>7,500</u>	
Net addition to shareholders' deficit	4,842	19,168
Opening shareholders' deficit	(303)	(19,471)
Closing shareholders' funds/(deficit)	<u>4,539</u>	<u>(303)</u>

CRP LEISURE PUBLIC LIMITED COMPANY
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2010

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 3 to 4**

CRP LEISURE PUBLIC LIMITED COMPANY
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2010

	2010 £	2009 £
OVERHEADS		
Administrative expenses	<u>2,633</u>	<u>9,485</u>
OPERATING LOSS	<u>(2,633)</u>	<u>(9,485)</u>
Interest payable	<u>(25)</u>	<u>(15,020)</u>
LOSS ON ORDINARY ACTIVITIES	<u>(2,658)</u>	<u>(24,505)</u>

CRP LEISURE PUBLIC LIMITED COMPANY
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2010

	2010 £	2009 £
ADMINISTRATIVE EXPENSES		
General expenses		
Administration Expenses	831	7,735
Auditors remuneration	<u>1,802</u>	<u>1,750</u>
	<u>2,633</u>	<u>9,485</u>
INTEREST PAYABLE		
Bank interest payable	25	10
Interest on other loans	—	<u>15,010</u>
	<u>25</u>	<u>15,020</u>