

1849697

ENTERTAINMENT & LEISURE GROUP LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD

1 JULY 1993 TO 31 AUGUST 1994

Watson Wood

Chartered Accountants

Bradford



ENTERTAINMENT & LEISURE GROUP LIMITED

FINANCIAL STATEMENTS

for the period 1 July 1993 to 31 August 1994

INDEX

Page

1	Company information
2	Directors' report
3	Auditors' report
4	Profit and loss account
5	Balance sheet
6 - 7	Notes on financial statements

The following page does not form part of the statutory accounts

8	Detailed operating statement
----------	-------------------------------------

ENTERTAINMENT & LEISURE GROUP LIMITED

COMPANY INFORMATION

DIRECTORS

Mr. B.R. Martin
Mrs. E. Martin
Mr. C.A. Griffin
Mr. F.D. Martin

SECRETARY

Mr. C.A. Griffin

REGISTERED OFFICE

Thorpe Underwood Hall
Ouseburn
York
YO5 9SZ

BANKERS

TSB Bank Plc
5 St. Helen's Square
York
YO1 2QW

SOLICITORS

Hart and Company
St. James' Street
Wetherby
LS22 4RS

AUDITORS

Watson Wood
York House
249 Manningham Lane
Bradford
BD8 7EW

COMPANY NUMBER

1849697

ENTERTAINMENT & LEISURE GROUP LIMITED

DIRECTORS' REPORT

The directors present their report and audited accounts for the period 1 July 1993 to 31 August 1994.

Results and dividends

The results for the period are shown in the profit and loss account on page 4.
The directors do not recommend payment of a dividend for the current period.

Review of the business

The company did not trade during the period.

On 31 December 1993 the entire ordinary share capital of the company was acquired by Care and Recreation Holdings Limited.

Directors

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

	31.8.94 Ordinary shares	1.7.93 Ordinary shares
Mr. B.R. Martin	0	75
Mrs. E. Martin	0	25
Mr. F.D. Martin	0	0
Mr. C.A. Griffin	0	0

Their interests in the share capital of the parent undertaking, Care and Recreation Holdings Limited, are disclosed in that company's accounts.

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 apply them consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining 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 responsible steps for the prevention and detection of fraud and other irregularities.

Auditors

Watson Wood have agreed to offer themselves for re-appointment as auditors of the company.

Thorpe Underwood Hall
Ouseburn
York
YO5 9SZ

On behalf of the Board



C.A. Griffin
Secretary

31 August 1995

ENTERTAINMENT & LEISURE GROUP LIMITED

AUDITORS' REPORT

Auditors' report to the shareholders of

ENTERTAINMENT & LEISURE GROUP LIMITED

We have audited the financial statements on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

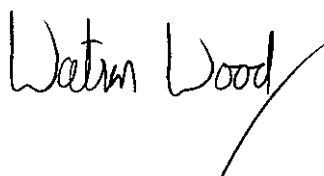
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 1994 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Watson Wood
Chartered Accountants
Registered Auditors
Bradford



31 August 1995

ENTERTAINMENT & LEISURE GROUP LIMITED

PROFIT AND LOSS ACCOUNT

for the period 1 July 1993 to 31 August 1994

	Note	14 months to 31.8.94 £	Year to 30.6.93 £
Administration costs		10,232	648
		<hr/>	<hr/>
Loss on ordinary activities before and after taxation	2	(10,232)	(648)
		<hr/> <hr/>	<hr/> <hr/>

The company made no recognised gains and losses in 1994 or 1993 other than the loss for the period/year.

The notes on pages 6 to 7 form part of these financial statements.

ENTERTAINMENT & LEISURE GROUP LIMITED

BALANCE SHEET

at 31 August 1994

	Note	31.8.94 £	30.6.93 £
Current assets			
Debtors	4	83,833	121,024
Cash at bank and in hand		1	1
		<u>83,834</u>	<u>121,025</u>
Creditors: amounts falling due within one year	5	(235)	(27,194)
Net assets		<u>83,599</u>	<u>93,831</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	8	83,499	93,731
Shareholders' funds	7	<u>83,599</u>	<u>93,831</u>

The accounts were approved by the board of directors on and signed on their behalf.

31 August 1995

B.R. Martin Director



The notes on pages 6 to 7 form part of these financial statements.

ENTERTAINMENT & LEISURE GROUP LIMITED

NOTES ON FINANCIAL STATEMENTS

for the period 1 July 1993 to 31 August 1994

1. Accounting policies

Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

Deferred taxation

Provision is made by the liability method in respect of all material timing differences, except to the extent that in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 and has not prepared a cash flow statement on the grounds that the company qualifies as a small company.

	1994 £	1993 £
2. Operating loss		
This is stated after charging:		
Auditors remuneration	235	235
	<hr/>	<hr/>
3. Directors and employees	Number	Number
The average number of employees during the year was made up as follows:		
Directors	4	4
	<hr/>	<hr/>
	£	£
4. Debtors		
Amount owed by group undertakings	83,833	86,458
Corporation tax	0	34,566
	<hr/>	<hr/>
	83,833	121,024
	<hr/>	<hr/>
5. Creditors: amounts falling due within one year:		
Other tax and social security	0	26,959
Accruals	235	235
	<hr/>	<hr/>
	235	27,194
	<hr/>	<hr/>

ENTERTAINMENT & LEISURE GROUP LIMITED

NOTES ON FINANCIAL STATEMENTS

for the period 1 July 1993 to 31 August 1994

6. Share capital

	1994		1993	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100,000	100,000	100,000	100,000
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	100	100

	1994 £	1993 £
7. Movement in shareholders' funds		
Loss for the period/year	(10,232)	(648)
Opening shareholders' funds	93,831	94,479
Closing shareholders' funds	83,599	93,831

	£
8. Profit and loss account	
At 1 July 1993	93,731
Retained loss for the period	(10,232)
At 31 August 1994	83,499

9. Ultimate parent undertaking

The directors regard Care and Recreation Holdings Limited, a company incorporated in England, as the ultimate parent undertaking.