

Company No. 1881176

**THE ROYAL COUNTY OF BERKSHIRE
REAL TENNIS CLUB LIMITED**

REPORT AND ACCOUNTS

31st AUGUST 1997



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COMPANIES HOUSE 18/02/98

Loaded By
JACKSON, WRIGHT & Co.
(COMPANY SECRETARIES & REGISTRARS)
17 OLD FORGE CRESCENT,
SHEPPERTON, MIDDX., TW17 9BT

THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD

DIRECTORS

C. J. Lumley
D. B. Pearl F.C.A.
B. A. Morrison
C. J. Ronaldson

SECRETARY AND REGISTERED OFFICE

L. A. Wright F.C.I.S.
17 Old Forge Crescent
Shepperton
Middlesex TW17 9BT

BANKERS

Lloyds Bank Plc
132 Regent Street
London W1A 4BH

Registered in England No. 1881176

THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD

DIRECTOR'S REPORT

The Directors submit their Report and Financial Statements of The Royal County of Berkshire Real Tennis Club Ltd for the year ended 31st August 1997. This report which has been prepared taking advantage of special exemptions applicable to small companies was approved by the Board on 2nd February 1998

ACTIVITIES

Since the beginning of the financial period the Company acts as a landlord to a newly formed independent real tennis club.

DIRECTORS AND THEIR INTERESTS

The following Directors served on the Board throughout the period. Their beneficial interests in the shares of the Company were:

	Ordinary Shares	
	31.8.97	31.8.97
C.J.Lumley	49	49
D.B.Pearl	-	-
B.A.Morrison	74	74
C.J.Ronaldson	79	79

D B Pearl retires by rotation and being eligible offers himself for re-election.

The shareholdings of C.J.Ronaldson and C.J.Lumley include those of their immediate families.

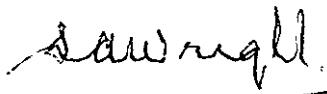
DIVIDENDS

The Directors are unable to recommend payment of a dividend.

FIXED ASSETS

The movements on Fixed Assets accounts during the year are as shown in the annexed Accounts.

By Order of the Board


L.A. Wright
Secretary

2nd February 1998

THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED

31st August 1997

	<u>Notes</u>	<u>1997</u> £	<u>1996</u> £
TURNOVER	1	11,729	89,916
Administration Expenses		(6,861)	(75,067)
OPERATING PROFIT		4,868	14,849
Interest Payable	7	(2,160)	(2,628)
Interest Receivable	8	-	2
PROFIT/(LOSS) BEFORE TAXATION	7	2,708	12,223
TAXATION	10	(1,336)	(3,806)
PROFIT/(LOSS) AFTER TAXATION		1,372	8,417
PROFIT BROUGHT FORWARD		24,065	15,648
PROFIT CARRIED FORWARD		25,437	24,065

The annexed notes form an integral part of these Accounts

THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD

BALANCE SHEET

At 31st August 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	140,741	145,063
		140,741	145,063
<u>CURRENT ASSETS</u>			
Debtors	3	115	5,780
Cash at Bank and in Hand		408	475
		523	6,255
<u>CREDITORS</u>			
Amounts falling due within one year			
Creditors	4	725	668
Current Taxation	10	1,336	3,806
Borrowings	5	18,713	27,726
		20,774	32,200
<u>NET CURRENT LIABILITIES</u>			
		(20,251)	(25,945)
		120,490	119,118
<u>CREDITORS</u>			
Amounts falling due after more than one year			
Borrowings	5	(94,851)	(94,851)
		25,639	24,267
SHARE CAPITAL	6	202	202
PROFIT & LOSS ACCOUNT		25,437	24,065
		25,639	24,267

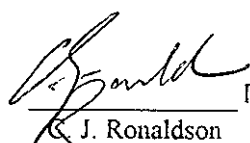
Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on grounds that in the opinion of the Directors, the company is a small company as defined by the Companies Act 1985.

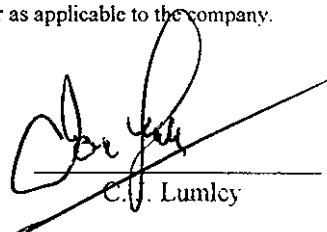
The Directors have taken advantage of the exemptions conferred by Section 249(A)(1) not to have these accounts audited and confirm that no notice has been deposited under Section 294B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) The accounts give a true and fair view of the state of the company as at 31st August 1997 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

2nd February 1998


G. J. Ronaldson
Director


C. J. Lumley
Director

THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 1997

1 ACCOUNTING POLICIES

a) Accounting Convention

The accounts are prepared on a Historical Cost Basis.

b) Depreciation

Depreciation of Tangible Assets is charged on the original cost of the asset to write this down over their estimated useful life. The principal rates used are:

Freehold Property	2%
Furniture.Fittings & Office Equip	20-25%

c) Repairs & Renewals

All repairs and renewals are written off as incurred.

d) Turnover

Turnover represents rent receivable and sale of stock.

2 FIXED ASSETS

	Freehold Property	Furniture Fittings	Totals
COST at 1/9/96	171,819	24,086	195,905
Additions	1,225	-	1,225
Disposals	-	-	-
COST at 31/8/97	<u>173,044</u>	<u>24,086</u>	<u>197,130</u>
DEPRECIATION at 1/9/96	34,192	16,650	50,842
Disposals	-	-	-
Charge for period	3,461	2,086	5,547
DEPRECIATION at 1/9/97	<u>37,653</u>	<u>18,736</u>	<u>56,389</u>
NET BOOK VALUE at 1/9/96	<u>137,627</u>	<u>7,436</u>	<u>145,063</u>
NET BOOK VALUE at 31/8/97	<u>135,391</u>	<u>5,350</u>	<u>140,741</u>

THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 1997 (Cont)

3	DEBTORS	<u>1997</u>	<u>1996</u>
		£	£
	Trade debtors	115	5,640
	Prepayments	-	-
	Taxation - VAT recoverable	-	140
		<u>115</u>	<u>5,780</u>
4	CREDITORS		
	All amounts fall due within one year		
	Trade creditors	-	168
	Accruals	725	500
		<u>725</u>	<u>668</u>
5	BORROWINGS		
	Amounts due within one year		
	Bank Overdraft	<u>18,713</u>	<u>27,726</u>
	Amounts falling due after one year		
	Directors and other loans between 2 and 5 years	<u>94,851</u>	<u>94,851</u>
	TOTAL BORROWINGS	<u>113,564</u>	<u>122,577</u>

No interest arises on the loans, which are loans by directors and immediate family.
No date for repayment has yet been fixed, but is expected to be within five years.

6 SHARE CAPITAL

The Company's authorised share capital is divided into 500 Ordinary Shares of £1 each.

	<u>1997</u>	<u>1996</u>
Allotted, Called-up & fully paid	<u>202</u>	<u>202</u>

THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 1997 (Cont)

7 PROFIT/(LOSS) BEFORE TAXATION

The following have been deducted in arriving at the profit/(loss) on ordinary activities before taxation.

	<u>1997</u>	<u>1996</u>
	£	£
Depreciation of Tangible Assets owned by the Company	5,547	5,525
Staff costs - Salaries	-	-
- Social Security	-	-
Bank Overdraft interest	2,160	2,628
	<u>7,707</u>	<u>8,153</u>

No emoluments were due or paid to the Directors. The average number of employees during the period was 4, all of whom were Directors.

8 INVESTMENT INCOME

	<u>1997</u>	<u>1996</u>
Other Interest received	-	2

9 BANK OVERDRAFT

On 7th April 1986, the Company charged the Freehold Property to its bankers to secure overdraft facilities to fund further restoration work.

10 TAXATION

The provision for Corporation Tax represents tax at 21% in respect of the current year.