

*Companies
House*

Company No. 1881176

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

REPORT AND ACCOUNTS

31st AUGUST 2004



THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD

DIRECTORS

C. J. Lumley
B. A. Morrison
C. J. Ronaldson

SECRETARY AND REGISTERED OFFICE

C. J. Lumley
Royal County of Berkshire Real Tennis Club Ltd
Holyport Street
Holyport
Maidenhead
Berks SL6 2JR

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 Berksh Real Tennis Club Ltd for the year ended 31st August 2004. This report which has been prepared taking advantage of special exemptions applicable to small companies was approved by the Board on 20th December 2004.

ACTIVITIES

During the financial period the Company acted as a landlord to an 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 | |
|---------------|-----------------|---------|
| | 31.8.04 | 31.8.03 |
| C.J.Lumley | 49 | 49 |
| B.A.Morrison | 49 | 49 |
| C.J.Ronaldson | 104 | 104 |

B A Morrison 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

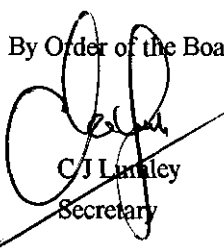
The Directors are unable to recommend payment of a dividend.

FIXED ASSETS

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

20th December 2004

By Order of the Board


C.J. Lumley
Secretary

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| THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD |
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PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED

31st August 2004

| | <u>Notes</u> | <u>2004</u> £ | <u>2003</u> £ |
|-------------------------------|--------------|------------------|------------------|
| TURNOVER | | 20,000 | 22,000 |
| Administration Expenses | | (4,551) | (4,155) |
| OPERATING PROFIT | | <u>15,449</u> | <u>17,845</u> |
| Interest Payable | | - | - |
| Interest Receivable | 8 | <u>425</u> | <u>116</u> |
| PROFIT/(LOSS) BEFORE TAXATION | 7 | <u>15,874</u> | <u>17,961</u> |
| TAXATION | 10 | <u>2,157</u> | <u>1,533</u> |
| PROFIT/(LOSS) AFTER TAXATION | | <u>13,717</u> | <u>16,428</u> |
| PROFIT BROUGHT FORWARD | | <u>70,537</u> | <u>54,109</u> |
| PROFIT CARRIED FORWARD | | <u>84,254</u> | <u>70,537</u> |

The annexed notes form an integral part of these Accounts.

THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD

BALANCE SHEET At 31st August 2004

| | <u>Notes</u> | <u>2004</u> | <u>2003</u> |
|--|--------------|-------------|-------------|
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 2 | 111,166 | 114,627 |
| | | 111,166 | 114,627 |
| <u>CURRENT ASSETS</u> | | | |
| Debtors | 3 | - | - |
| Cash at Bank and in Hand | | 16,347 | 19,844 |
| | | 16,347 | 19,844 |
| <u>CREDITORS</u> | | | |
| Amounts falling due within one year | | | |
| Creditors | 4 | 500 | 500 |
| Current Taxation | 10 | 2,157 | 2,632 |
| Borrowings | 5 | - | - |
| | | 2,657 | 3,132 |
| <u>NET CURRENT LIABILITIES</u> | | | |
| | | 13,690 | 16,712 |
| | | 124,856 | 131,339 |
| <u>CREDITORS</u> | | | |
| Amounts falling due after more than one year | | | |
| Borrowings | 5 | (40,400) | (60,600) |
| | | 84,456 | 70,739 |
| SHARE CAPITAL | 6 | 202 | 202 |
| PROFIT & LOSS ACCOUNT | | 84,254 | 70,537 |
| | | 84,456 | 70,739 |

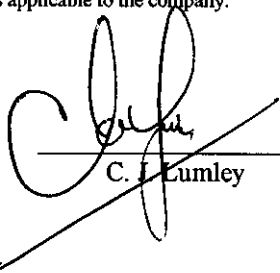
Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on grounds that in the opinion of the Directors, the company is a small company as defined by the Companies Act 1985.

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 2004 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.

20th December 2004  Director
C. J. Ronaldson

 Director
C. J. Lumley

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| THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD |
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2004

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.

2 FIXED ASSETS

| | Freehold Property | Furniture Fittings | Totals |
|---------------------------|----------------------|-----------------------|----------------|
| COST at 1/9/03 | 173,044 | 24,086 | 197,130 |
| Additions | - | - | - |
| Disposals | - | - | - |
| COST at 31/8/04 | <u>173,044</u> | <u>24,086</u> | <u>197,130</u> |
| DEPRECIATION at 1/9/03 | 58,419 | 24,084 | 82,503 |
| Disposals | - | - | - |
| Charge for period | 3,461 | - | 3,461 |
| DEPRECIATION at 31/8/03 | <u>61,880</u> | <u>24,084</u> | <u>85,964</u> |
| NET BOOK VALUE at 1/9/03 | <u>114,625</u> | <u>2</u> | <u>114,627</u> |
| NET BOOK VALUE at 31/8/03 | <u>111,164</u> | <u>2</u> | <u>111,166</u> |

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| THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD |
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2004 (Cont)

| | | | |
|---|---|---------------|---------------|
| 3 | DEBTORS | <u>2004</u> | <u>2003</u> |
| | | £ | £ |
| | Trade debtors | - | - |
| | Prepayments | - | - |
| | Taxation - VAT recoverable | - | - |
| | | <u>-</u> | <u>-</u> |
| 4 | CREDITORS | | |
| | All amounts fall due within one year | - | - |
| | Trade creditors | - | - |
| | Accruals | 500 | 500 |
| | | <u>500</u> | <u>500</u> |
| 5 | BORROWINGS | | |
| | Amounts due within one year | | |
| | Bank Overdraft | <u>-</u> | <u>-</u> |
| | Amounts falling due after one year | | |
| | Directors and other loans between 2 and 5 years | <u>40,400</u> | <u>60,600</u> |
| | TOTAL BORROWINGS | <u>40,400</u> | <u>60,600</u> |

No interest arises on the loans, which are loans by directors and immediate family.
No date for full 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>2004</u> | <u>2003</u> |
| Allotted, Called-up & fully paid | <u>202</u> | <u>202</u> |

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| THE ROYAL COUNTY OF BERKSHIRE REAL TENNIS CLUB LTD |
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2004 (Cont)

7 PROFIT/(LOSS) BEFORE TAXATION

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

| | <u>2004</u> | <u>2003</u> |
|--|--------------|--------------|
| | £ | £ |
| Depreciation of Tangible Assets owned by the Company | 3,461 | 3,461 |
| Bank Overdraft interest | - | - |
| | <u>3,461</u> | <u>3,461</u> |

No emoluments were due or paid to the Directors. The average number of employees during the period was 3, all of whom were Directors.

| 8 INVESTMENT INCOME | <u>2004</u> | <u>2003</u> |
|-------------------------|-------------|-------------|
| Other Interest received | <u>425</u> | <u>116</u> |

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 19% in respect of the current year less marginal relief. The tax charge for the current year is reduced by £ NIL (£1099) for prior year over provision.