

MANOR STADIUM LIMITED

Company No: 2056772

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

31 MARCH 1997



CASSON BECKMAN
Chartered Accountants
Berlitz House
Peterley Road, OXFORD
OX4 2TX

Reference SJF/4090/LFB

MANOR STADIUM LIMITED

DIRECTORS

P M Horsley
M E Savundra - Nayagam
G Birch

SECRETARY

M E Savundra-Nayagam

BUSINESS ADDRESS

21 Madrid Road
Barnes
LONDON
SW13 9PF

AUDITORS

Casson Beckman
Chartered Accountants
Berlitz House
Peterley Road
OXFORD
OX4 2TX

PRINCIPAL BANKERS

Lloyds Bank plc
26 Hammersmith Broadway
LONDON
W6 7AH

MANOR STADIUM LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1997

Page

- | | |
|---|-----------------------------------|
| 1 | Auditors' report |
| 2 | Balance sheet |
| 3 | Notes to the financial statements |

MANOR STADIUM LIMITED

AUDITORS' REPORT

AUDITORS' REPORT TO MANOR STADIUM LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Manor Stadium Limited for the year ended 31 March 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts in accordance with section 246(5) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Casson Beckman

CASSON BECKMAN
Registered Auditors
Chartered Accountants

Berlitz House
Peterley Road
OXFORD
OX4 2TX

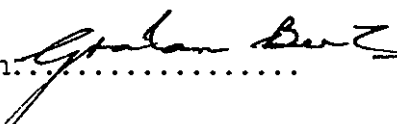
Date: 28.10.97.....

MANOR STADIUM LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 1997

	Notes	£	1997 £	£	1996 £
FIXED ASSETS					
Tangible assets	2		3,870		6,574
CURRENT ASSETS					
Stocks		312,919		391,069	
Debtors		478		1,221	
Cash at bank and in hand		101,877		-	
		<u>415,274</u>		<u>392,290</u>	
CREDITORS: Amounts falling due within one year		<u>(97,584)</u>		<u>(170,796)</u>	
NET CURRENT ASSETS			<u>317,690</u>		<u>221,494</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			321,560		228,068
CREDITORS: Amounts falling due after more than one year			<u>(158,385)</u>		<u>(120,189)</u>
NET ASSETS			<u><u>163,175</u></u>		<u><u>107,879</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>163,075</u>		<u>107,779</u>
SHAREHOLDERS' FUNDS			<u><u>163,175</u></u>		<u><u>107,879</u></u>

These accounts are prepared and delivered in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

G Birch.....  Director Date: 26.10.97.....

The notes on pages 3 to 4 form part of these abbreviated financial statements.

MANOR STADIUM LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings	20% Straight line
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1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.6 LEASING AND HIRE PURCHASE

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

1.7 CASH FLOW

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements (Revised 1996)'.

MANOR STADIUM LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 April 1996	10,957
Additions	2,468
Disposals	(4,359)
At 31 March 1997	<u>9,066</u>
<u>Depreciation</u>	
At 1 April 1996	4,383
Charge for year	1,685
On disposals	(872)
At 31 March 1997	<u>5,196</u>
<u>Net book value at 31 March 1997</u>	<u>3,870</u>
<u>Net book value at 31 March 1996</u>	<u>6,574</u>

3. SHARE CAPITAL

	1997 £	1996 £
<u>Authorised</u>		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

One property is rented from M E Savundra-Nayagam, a director of the company. During the year under review the director received rent for the property in the sum of £18,000 (1996 waived).

M E Savundra-Nayagam received gross interest at a rate of 10% on his outstanding loan and current accounts. The gross amount of interest received was £8,721. The company is controlled by M E Savundra-Nayagam a director of the company, who owns 47 shares personally and has influence over a further 48 shares held by Dr P A Savundra, M E Savundra-Nayagam's brother.