

**Deloitte &  
Touche**

Deloitte Touche  
Tohmatsu  
International



Company Registration No. 2449244

# REGISTRAR OF COMPANIES

**MATCHTAKE LIMITED**

**Report and Financial Statements**

**31 December 1996**

**Deloitte & Touche  
Blenheim House  
Fitzalan Court  
Newport Road  
Cardiff CF2 1TS**





**REPORT AND FINANCIAL STATEMENTS 1996**

**CONTENTS**

**Page**

**Officers and professional advisers**

**1**

**Directors' report**

**2**

**Statement of directors' responsibilities**

**3**

**Auditors' report**

**4**

**Profit and loss account**

**5**

**Balance sheet**

**6**

**Notes to the accounts**

**7**

## **REPORT AND FINANCIAL STATEMENTS 1996**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

Councillor D W Puddle, B E M	(Chairman)
M J M Clarke	
Councillor Mrs S E A James	
Councillor N D Lewis	(resigned March 1996)
P Nash	
Councillor J Marshall	
Dr E S Owen-Jones	
County Councillor R W Jones	(resigned March 1996)
Councillor Mrs P Roberts	
B Riddleston	
A G Wait	
Mrs R J Rees	(resigned March 1996)
K G Leighfield	
L L Irwin	(resigned March 1996)
Councillor B E Smith	(appointed August 1996)

#### **SECRETARY**

Dr C Grace (appointed 1 April 1996)  
Chief Executive Officer  
Torfaen County Borough Council

#### **REGISTERED OFFICE**

Civic Centre  
Pontypool  
Torfaen  
NP4 6YB

#### **AUDITORS**

Deloitte & Touche



## **DIRECTORS' REPORT**

The directors present their report and the audited financial statements for the year ended 31 December 1996.

### **ACTIVITIES**

The company's principal activities are the sale of souvenirs and the provision of catering facilities at Big Pit, Blaenafon.

### **REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS**

Details of the company's performance are given in the profit and loss account on page 5 and the notes on pages 7 and 8. The financial position of the company at the end of the year is set out in the balance sheet on page 6 and the notes on pages 8 and 9.

The directors consider that the company is well placed to perform satisfactorily during the coming year.

### **DIVIDENDS**

The directors do not recommend the payment of a dividend (1996 - £Nil).

### **DIRECTORS**

The directors of the company are shown on page 1. The directors have no beneficial interest in the shares of the company or of the parent company.

### **AUDITORS**

A resolution for the reappointment of Deloitte & Touche as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board

Dr C Grace

Secretary

Date 14/1/97



## **STATEMENT OF 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 as at the end of the financial year 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 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. 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.



## Chartered Accountants

Deloitte & Touche  
Blenheim House  
Fitzalan Court  
Newport Road  
Cardiff CF2 1TS

Telephone: National 01222 481111  
International + 44 1222 481111  
Fax (Gp. 3): 01222 482615

## AUDITORS' REPORT TO THE MEMBERS OF MATCHTAKE LIMITED

We have audited the financial statements on pages 5 to 9 which have been prepared under the accounting policies set out on page 7.

### Respective responsibilities of directors and auditors

As described on page 3 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 at 31 December 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche

Chartered Accountants and  
Registered Auditors

Date 25 July 1997.

**PROFIT AND LOSS ACCOUNT**  
**Year ended 31 December 1996**

	Note	1996 £	1995 £
<b>TURNOVER - continuing operations</b>	2	227,832	219,636
Cost of sales		(210,366)	(209,999)
Gross profit		17,466	9,637
Administrative expenses		(47,812)	(45,958)
Other operating income	3	47,432	43,853
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION - continuing operations</b>	3	17,086	7,532
Tax on profit on ordinary activities	4	-	-
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		17,086	7,532
<b>Profit and loss account brought forward</b>		(109,479)	(117,011)
<b>Profit and loss account carried forward</b>		(92,393)	(109,479)

There are no recognised gains or losses for the current and prior year other than as stated above.

There are no movements in shareholders' funds other than as stated above.

**BALANCE SHEET**  
**31 December 1996**

	Note	£	1996 £	£	1995 £
<b>FIXED ASSETS</b>					
Tangible assets	5		58,989		74,540
<b>CURRENT ASSETS</b>					
Stocks		34,761		41,934	
<b>CURRENT LIABILITIES</b>					
Amounts due to Big Pit (Blaenafon) Trust Limited	6	160,415		200,225	
<b>NET CURRENT LIABILITIES</b>			(125,654)		(158,291)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(66,665)		(83,751)
<b>CAPITAL AND RESERVES</b>					
Share capital	7		100		100
Share premium			25,628		25,628
Profit and loss account			(92,393)		(109,479)
<b>TOTAL EQUITY SHAREHOLDERS' DEFICIT</b>			(66,665)		(83,751)

These financial statements were approved by the Board of Directors on 14/7/97

Signed on behalf of the Board of Directors



D W Puddle - Chairman



**NOTES TO THE ACCOUNTS**  
**Year ended 31 December 1996**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Tangible fixed assets**

Assets are capitalised and depreciated as follows:

Fixtures and fittings	-	20% per annum straight line
Leasehold improvements	-	10% per annum straight line

**Stocks**

Stocks, which consist of consumables and goods for resale, are stated at the lower of cost and net realisable value.

**Deferred taxation**

Deferred taxation is provided at the anticipated tax rates on timing differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements, to the extent that it is probable that a liability or asset will crystallise in the future.

**2. TURNOVER**

Analysis by class of business of turnover is stated below:

	1996 £	1995 £
Shop and publication sales	161,553	150,900
Catering and confectionery sales	63,101	66,199
Postage stamp sales	3,178	2,537
	<u>227,832</u>	<u>219,636</u>

**3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	1996 £	1995 £
<b>Profit on ordinary activities before taxation is after charging:</b>		
Depreciation - owned assets	15,551	15,551
Auditors' remuneration	500	500
	<u>16,051</u>	<u>16,051</u>
<b>and after crediting</b>		
Contribution by parent company towards costs of catering operations	47,432	43,853
	<u>63,483</u>	<u>59,904</u>

The directors do not receive remuneration and the staff are employed by the parent company Big Pit (Blaenafon) Trust Limited, which recharges these costs and other costs incurred on behalf of Matchtake Limited.

**NOTES TO THE ACCOUNTS**  
**Year ended 31 December 1996**

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

There is no corporation tax charge due to the utilisation of taxation losses brought forward.

**5. TANGIBLE FIXED ASSETS**

	<b>Total £</b>	<b>Leasehold improve- ments £</b>	<b>Fixtures and fittings £</b>
<b>Cost</b>			
At 1 January 1996 and 31 December 1996	<u>156,925</u>	<u>146,522</u>	<u>10,403</u>
<b>Accumulated depreciation</b>			
At 1 January 1996	82,385	73,038	9,347
Charge for the year	<u>15,551</u>	<u>14,652</u>	<u>899</u>
At 31 December 1996	<u>97,936</u>	<u>87,690</u>	<u>10,246</u>
<b>Net book value</b>			
At 31 December 1996	<u>58,989</u>	<u>58,832</u>	<u>157</u>
At 31 December 1995	<u>74,540</u>	<u>73,484</u>	<u>1,056</u>

**6. AMOUNTS DUE TO BIG PIT (BLAENAFON) TRUST LIMITED**

Amounts due to Big Pit (Blaenafon) Trust Limited are interest free and have no fixed terms for payment.

**7. CALLED UP SHARE CAPITAL**

	<b>1996 £</b>	<b>1995 £</b>
<b>Ordinary shares of £1 each:</b>		
Authorised	<u>100</u>	<u>100</u>
Allotted and fully paid	<u>100</u>	<u>100</u>

**8. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The ultimate parent company is Big Pit (Blaenafon) Trust Limited, a company registered in England and Wales.

Big Pit (Blaenafon) Trust Limited is a company limited by guarantee and as such has no controlling party.

Copies of the group financial statements of Big Pit (Blaenafon) Trust Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.



**NOTES TO THE ACCOUNTS**  
**Year ended 31 December 1996**

**9. DEFERRED TAXATION**

The amount of deferred taxation provided in the financial statements and the potential amount not provided are:

	<u>Provided</u>		<u>Unprovided</u>	
	<u>1996</u>	<u>1995</u>	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Capital allowances in excess of depreciation	5,800	7,000	-	-
Trading losses carried forward	(5,800)	(7,000)	(18,000)	(23,100)
	<u>-</u>	<u>-</u>	<u>(18,000)</u>	<u>(23,100)</u>

**10. RELATED PARTY TRANSACTIONS**

The company is a wholly owned subsidiary of Big Pit (Blaenafon) Trust Limited and in accordance with financial reporting standard 8, transactions with related parties are not reported as the consolidated financial statements of the parent company are publicly available.