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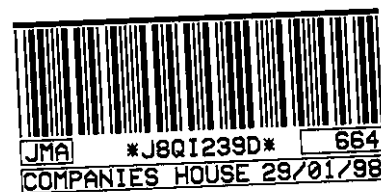
A AND H LEISURE LIMITED

COMPANY NUMBER ~~3097781~~

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

30 SEPTEMBER 1996



A AND H LEISURE LIMITED
BALANCE SHEET

As at 30 September 1996

FIXED ASSETS	Note 2	90
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CURRENT ASSETS

Debtors	21
Bank	2405

	2426

CURRENT LIABILITIES

Creditors and Accruals	4571

	4571

NET CURRENT LIABILITIES	-2145
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-2055

FINANCED BY

Share Capital	Note 3	2
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Profit and Loss	-2057
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-2055

A AND H LEISURE LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 1996

(continued)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant of subsection (2) of this section.

The directors acknowledge their responsibilities for:

i ensuring that the company keeps accounting records which comply with section 221 ; and

ii preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and has done so on grounds that in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and has done so on the grounds that in their opinion, the company is entitled to those exemptions as a small company.

Approved on Behalf of the Board of Directors

Director

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Date

20.12.97

A AND H LEISURE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1996

1 Accounting Policies

a) Accounting Convention

The financial statements are prepared in accordance with applicable Accounting Standards under the historical cost convention. The principal accounting policies which the director has adopted within that convention, which have been applied consistently in dealing with items which are considered material in relation to the companys financial statements, are set out below.

b) Turnover

Turnover is the amount derived from the provision of goods and services falling within the companys ordinary activities after deduction of trade discounts and Value Added Tax.

c) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are shown at cost. Depreciation is calculated to write down the cost of tangible fixed assets to their estimated residual values over the period of their estimated useful economic lives using the following rates and bases:

Equipment 25% reducing balance per year

d) Deferred Taxation

Tax deferred or accelerated by the effect of timing differences is accounted for to the extent that it is probable that a liability or asset will crystallise.

e) Stocks

Stocks are stated at the lower of cost and net realisable value

A AND H LEISURE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1996

2	Tangible Fixed Assets	Total
	Cost	
	Additions	123

	At 30 September 1996	123

	Depreciation	
	Charge for the year	33

	At 30 September 1996	33

	Net Book Value	
	At 30 September 1996	90

3	Called Up Share Capital	1996
	Authorised:	
	Ordinary Shares of £1 each	1000

	Alloted, Called Up and Fully Paid:	
	Ordinary Shares of £1 each	2

4	Incorporation	
	The company was initially incorporated as Polax Leisure Limited and changed its name by special resolution to A and H Leisure Limited on 30 July 1996.	