

A & S WILTONCOTE LIMITED
FINANCIAL STATEMENTS
30 SEPTEMBER 2010

WEST AND FOSTER
Chartered Accountants & Statutory Auditor
2 Broomgrove Road
Sheffield
South Yorkshire
S10 2LR



A & S WILTONCOTE LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 3 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

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A & S WILTONCOTE LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

M Allen
G C W Lakin

Registered office

15 Livesey Street
Sheffield
South Yorkshire
United Kingdom
S6 2BL

Auditor

West and Foster
Chartered Accountants
& Statutory Auditor
2 Broomgrove Road
Sheffield
South Yorkshire
S10 2LR

A & S WILTONCOTE LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 3 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

The directors have pleasure in presenting their report and the financial statements of the company for the period from 3 September 2009 to 30 September 2010

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the period was to facilitate the disposal of shares in Wiltoncote Limited by The A & S Leisure Group Limited

RESULTS AND DIVIDENDS

The profit for the period amounted to £nil The directors have not recommended a dividend

DIRECTORS

The directors who served the company during the period were as follows

M Allen
G C W Lakin

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company

M Allen was appointed as a director on 3 September 2009
G C W Lakin was appointed as a director on 3 September 2009

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 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

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

A & S WILTONCOTE LIMITED

THE DIRECTORS' REPORT *(continued)*

PERIOD FROM 3 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

AUDITOR

West and Foster are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Registered office
15 Livesey Street
Sheffield
South Yorkshire
United Kingdom
S6 2BL

Signed on behalf of the directors



G C W LAKIN
Director

Approved by the directors on 26 May 2011

A & S WILTONCOTE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF A & S WILTONCOTE LIMITED PERIOD FROM 3 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

We have audited the financial statements of A & S Wiltoncote Limited for the period from 3 September 2009 to 30 September 2010. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholder, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholder those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholder as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2010 and of its result for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

A & S WILTONCOTE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF A & S WILTONCOTE LIMITED (continued)

PERIOD FROM 3 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

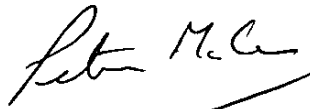
OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



PETER MILES (Senior Statutory Auditor)

**For and on behalf of
WEST AND FOSTER
Chartered Accountants
& Statutory Auditor**

**2 Broomgrove Road
Sheffield
South Yorkshire
S10 2LR**

26 May 2011

A & S WILTONCOTE LIMITED

BALANCE SHEET

30 SEPTEMBER 2010

	Note	30 Sep 10 £
FIXED ASSETS		
Tangible assets	3	—
CURRENT ASSETS		
Debtors	4	1,532,761
TOTAL ASSETS		<u>1,532,761</u>
CAPITAL AND RESERVES		
Called-up equity share capital	6	3
Share premium account	7	1,532,758
SHAREHOLDER'S FUNDS	7	<u>1,532,761</u>

These financial statements were approved by the directors and authorised for issue on 26 May 2011, and are signed on their behalf by:



M ALLEN
Director

Company Registration Number 07008465

The notes on pages 7 to 8 form part of these financial statements.

A & S WILTONCOTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 3 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement

Fixed assets

All fixed assets are initially recorded at cost

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the period and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
Additions	975,000
Disposals	(975,000)
At 30 September 2010	<u>—</u>
DEPRECIATION	
At 3 September 2009 and 30 September 2010	<u>—</u>
NET BOOK VALUE	
At 30 September 2010	<u>—</u>

4. DEBTORS

	30 Sep 10 £
Amounts owed by group undertakings	<u>1,532,761</u>

5. RELATED PARTY TRANSACTIONS

On 25 November 2009, the company acquired assets from Wiltoncote 110 Limited via a scheme of reconstruction involving the disposal of shares in Wiltoncote Limited by the parent company, The A&S Leisure Group Limited. These assets have now been transferred to The A&S Leisure Group Limited to give rise to an inter-company debt due from the parent company in the sum of £1,532,761.

A & S WILTONCOTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 3 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

6. SHARE CAPITAL

Allotted, called up and fully paid

	No	£
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

7. RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENT ON RESERVES

	Share capital £	Share premium account £	Profit and loss account £	Total share-holder's funds £
Balance brought forward	—	—	—	—
Other movements				
New equity share capital subscribed	3	1,532,758	—	1,532,761
Balance carried forward	<u>3</u>	<u>1,532,758</u>	<u>—</u>	<u>1,532,761</u>

8. ULTIMATE PARENT COMPANY

The ultimate holding company is The A & S Leisure Group Limited, a company incorporated in the United Kingdom whose registered office is situated at 15 Livesey Street, Sheffield, S6 2BL