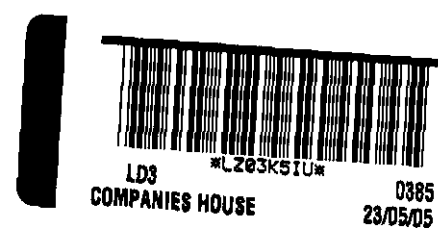


The Thirty Club Of London Limited
Registration Number: 167635

Report And Financial Statements
For the year ended 31 July 2004



The Thirty Club Of London Limited **(Company Limited by Guarantee And Not Having A Share Capital)**

Report Of The Committee

The Committee submit herewith their report together with the financial statements for the year ended 31 July 2004 and the independent auditors' report thereon.

Principal Activities and Business Review

The principal activity of the company is to organise monthly dinners for members.

The surplus for the year amounts to £1,215 (2003: £4,002) to which is added the surplus brought forward of £29,466 leaving a balance of £30,681 to be carried forward.

Future Developments

The Committee of Management anticipate no significant change in the activities or the results of the company in the foreseeable future.

Committee Of Management And Their Interests

The following have served as officers of the Committee for the whole year, unless otherwise stated:

Helen Alexander	
Martin Boase	(resigned September 2003)
Nigel Bogle	
Andrew Brown	
Rita Clifton	
Sir Peter Davis	
Richard Eyre	(appointed September 2003)
Rupert Howell	
Paul Judge	(resigned September 2003)
Sir Bob Phillis	(appointed September 2003)
Chris Powell	(appointed September 2003)
Nicolas Royds	(resigned September 2003)
John Sunderland	
Nigel Walmsley	
Robin Wight	

The Officers of the Committee are also members of the company at the year-end.

The Thirty Club Of London Limited
(Company Limited by Guarantee And Not Having A Share Capital)

Statement of Directors' Responsibilities

Company law requires directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

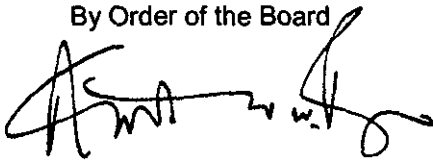
The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 July 2004 and that applicable accounting standards have been followed.

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 1985. They are also responsible for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting

By Order of the Board

A handwritten signature in black ink, appearing to read 'Andrew Brown', written over a horizontal line.

Andrew Brown
Hon Secretary

14 September 2004

Independent Auditors' Report to the Members of The Thirty Club of London Limited (Company Limited by Guarantee and Not Having a Share Capital)

We have audited the financial statements which comprise the income and expenditure account, the balance sheet and the cash flow statement and the related notes.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards issued by the Auditing Practices Board. This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the annual report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. The other information comprises only the Report of the Committee.

Basis of audit 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 July 2004 and of its surplus and cash flows for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
London

14 September 2004

The Thirty Club Of London Limited
(Company Limited By Guarantee And Not Having A Share Capital)

Income And Expenditure Account For The Year Ended 31 July 2004

	Note	2004 £	2003 £
Income			
Income from events		76,322	73,886
Cost of events		(70,570)	(65,454)
Surplus on events		5,752	8,432
Subscriptions		6,619	6,800
Gross Income		12,371	15,232
Administrative expenses	2	(11,398)	(11,353)
Surplus On Ordinary Activities		973	3,879
Interest receivable		242	123
Surplus For The Financial Year		1,215	4,002
Surplus brought forward at 1 August		29,466	25,464
Surplus carried forward at 31 July	9	30,681	29,466

The Company has no recognised surplus or deficit other than as above and therefore no separate statement of total recognised gains and losses has been presented.

The income and expenditure for the year and for the previous year all derive from continuing operations.

1

The notes on pages 7 to 9 form an integral part of these financial statements.

The Thirty Club Of London Limited
(Company Limited By Guarantee And Not Having A Share Capital)

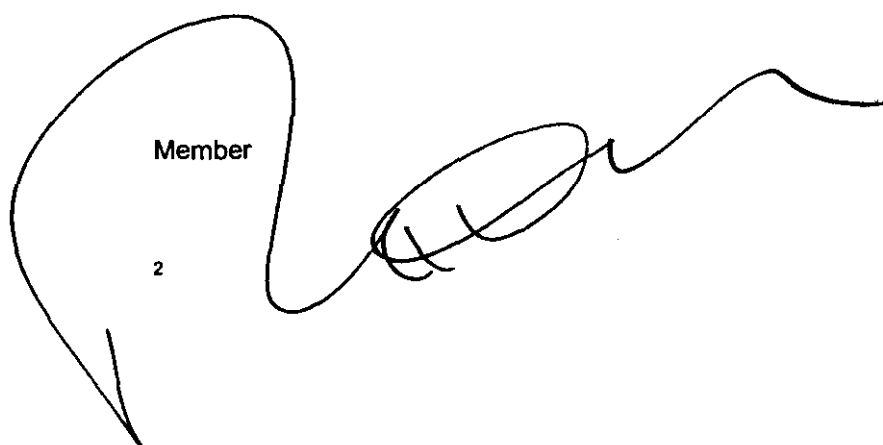
Balance Sheet As At 31 July 2004

	Note	2004 £	2003 £
Current Assets			
Debtors	5	5,012	2,140
Cash at bank	8	26,459	30,307
		<u>31,471</u>	<u>32,447</u>
Creditors - Amounts Falling Due Within One Year	6	(790)	(2,981)
Net Current Assets		<u>30,681</u>	<u>29,466</u>
Accumulated Surplus	9	<u>30,681</u>	<u>29,466</u>

Approved by the Board on 14 September 2004 and signed on its behalf:

Member

2



The notes on pages 7 to 9 form an integral part of these financial statements.

The Thirty Club Of London Limited
(Company Limited By Guarantee And Not Having A Share Capital)

Cashflow Statement For The Year Ended 31 July 2004

	<i>Note</i>	£	2004 £	£	2003 £
Net Cash (Outflow)/Inflow From Operating Activities	7		(4,090)		5,922
Returns On Investments And Servicing Of Finance					
Interest received		<u>242</u>		<u>123</u>	
Net Cash Inflow From Returns On Investments And Servicing Of Finance			242		123
(Decrease)/ Increase In Cash	8		(3,848)		6,045

3

The notes on pages 7 to 9 form an integral part of these financial statements.

The Thirty Club Of London Limited

(Company Limited By Guarantee And Not Having A Share Capital)

Notes To The Financial Statements For The Year Ended 31 July 2004

1 Accounting Policies

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards.

The principal accounting policies are set out below

Income

Income from events represents attendance of members at monthly dinners. Subscriptions income represents an annual subscription charge for membership. Income is accounted for on an accruals basis over the period to which it relates. All income arises from continuing activities within the United Kingdom.

Expenses

Expenses are accounted for on an accruals basis in the period to which they relate.

Deferred Taxation

Deferred tax is provided in full on all timing differences which result in an obligation at the balance sheet to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and laws. Timing differences arise 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. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

2 Administrative Expenses

The surplus on ordinary activities stated after charging:

	2004	2003
	£	£
Printing and communications	1,469	2,149
Gratuities	970	1,440
Honoraria	6,279	6,524
Sundry	2,680	1,240
	11,398	11,353

The company has no employees and none of the Officers of the Committee received any emoluments for services provided for the year or for the preceding year.

The Thirty Club Of London Limited
(Company Limited By Guarantee And Not Having A Share Capital)

Notes To The Financial Statements For The Year Ended 31 July 2004 (Continued)

3 Corporation Tax

The company is entitled to the starting rate of Corporation tax of 0%.

The Inland Revenue have agreed that the surplus arising each year is covered by 'Mutual Trading' rules. It is assumed that any surplus will be used for funding events going forward, and is not an intentional surplus subject to tax.

4 Limited Liability

The company is limited by guarantee, the liability of the members being limited to £1 each. The number of members at 31 July 2004 and 2003 was 12. There is no share capital.

5 Debtors

	2004 £	2003 £
Amounts due from members	5,012	2,140

6 Creditors (Amounts Falling Due Within One Year)

	2004 £	2003 £
VAT payable	152	1,733
Other creditors	638	1,248
	790	2,981

7 Reconciliation Of Surplus To Net Cash Inflow/(Outflow) From Ordinary Activities

	2004 £	2003 £
Surplus on ordinary activities	973	3,879
(Increase)/Decrease in debtors	(2,872)	328
(Decrease)/Increase in creditors	(2,191)	1,715
Net cash (outflow) /inflow from ordinary activities	(4,090)	5,922

The Thirty Club Of London Limited
(Company Limited By Guarantee And Not Having A Share Capital)

Notes To The Financial Statements For The Year Ended 31 July 2004 (Continued)

8 Analysis Of Balances Of Cash And Cash Equivalents As Shown In The Balance Sheet and Reconciliation to Net Funds

	2004 £	2003 £
Cash at bank	26,459	30,307
(Decrease)/Increase in cash in the year	(3,848)	6,045
Net funds at 1 August 2003	30,307	24,262
Net funds at 31 July 2004	26,459	30,307

9 Reconciliation of Movements In Members' Funds

	2004 £	2003 £
Opening members' funds at 1 August 2003	29,466	25,464
Surplus for the year	1,215	4,002
Closing members' funds at 31 July 2004	30,681	29,466