

TOURING CLUB OF GREAT BRITAIN AND IRELAND LIMITED

Number 868549

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English register

Year ended 31 December 1996

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TOURING CLUB OF GREAT BRITAIN AND IRELAND LIMITED

GENERAL INFORMATION

BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE

R G W Black (Chairman)
J D Bence
P Blunt
G J Chamberlain
G T S Clarke
D C Crowther
A D Davies (appointed 19 October 1996)
J R Dewsnip (deceased 5 November 1996)
A K Dolton (resigned 19 October 1996)
M Groves
E H Hayes
J K Hilton
E O Holt
J R Hoyle
J A Miller
Sir Colin Woods

SECRETARIES

T A Watson
M S Ryan

REGISTERED OFFICE

Rotherwick House
(P O Box 900)
3 Thomas More Street
London
E1 9YX

AUDITORS

Dixon Wilson
Rotherwick House
(P O Box 900)
3 Thomas More Street
London
E1 9YX

TOURING CLUB OF GREAT BRITAIN AND IRELAND LIMITED
REPORT OF THE DIRECTORS

The directors submit their report and accounts for the year ended 31 December 1996.

FINANCIAL STATEMENTS

The company did not trade and had neither income nor expenditure during the year. Accordingly no profit and loss account has been prepared.

The balance sheet is set out on page 6.

DIRECTORS

The directors of the company during the year were as shown on page 2.

DIRECTORS' INTERESTS

No director held any shares in the company or its parent company during the year.

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. 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 1985. 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.

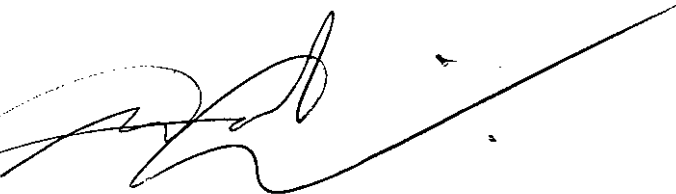
TOURING CLUB OF GREAT BRITAIN AND IRELAND LIMITED

REPORT OF THE DIRECTORS (continued)

AUDITORS

A resolution to re-appoint Dixon Wilson as auditors of the company in accordance with Section 385 of the Companies Act 1985 will be proposed at the forthcoming annual general meeting.

By order of the board

A handwritten signature in black ink, appearing to be 'T A Watson', written over a horizontal line.

T A WATSON

Secretary

14 July 1997

DIXON WILSON

CHARTERED ACCOUNTANTS

PO Box 900 Rotherwick House 3 Thomas More Street London E1 9YX

AUDITORS' REPORT TO THE MEMBERS OF TOURING CLUB OF GREAT BRITAIN AND IRELAND LIMITED

We have audited the financial statement on page 6 which has 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 the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial 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 statement gives a true and fair view of the state of the company's affairs as at 31 December 1996 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

DIXON WILSON
Registered Auditors

21 July 1997

TOURING CLUB OF GREAT BRITAIN AND IRELAND LIMITED

BALANCE SHEET

At 31 December 1996

	1996 and 1995 £
DEBTOR	
Amount due from parent company	100
Representing:	
CAPITAL AND RESERVES	
Called up share capital	100
Authorised, allotted and fully paid 100 ordinary shares of £1 each	100

NOTES

1 PROFIT AND LOSS ACCOUNT

The company has not traded and has made neither profit nor loss nor any other recognised gain or loss in the financial year and the preceding year.

2 ULTIMATE PARENT COMPANY

The company regarded by the directors of the company as its ultimate parent company is The Caravan Club Limited, a company registered in England. The Caravan Club Limited is also the ultimate controlling party as defined by FRS8.

This financial statement was approved by the board of directors on 14 July 1997 and was signed on its behalf by:-


R G W BLACK

Director

TOURING CLUB OF GREAT BRITAIN AND IRELAND LIMITED

ACCOUNTING POLICIES

Year ended 31 December 1996

The financial statement has been prepared in accordance with applicable accounting standards.

Basis of accounting

The financial statement has been prepared under the historical cost convention.