

Tennis Club Management  
International Limited

Report and Financial Statements

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♦ *Year Ended 2 March 1997* ♦

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# TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED

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## CONTENTS

	Page
Company information	1
Report of the directors	2 - 3
Auditors' report to the shareholders of Tennis Club Management International Limited	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7-9

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# TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED

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## COMPANY INFORMATION

Directors	J Clarke S J R Philpott
Secretary	R Fairhurst
Registered office	David Lloyd Leisure Plc The Arena Parkway West Cranford Lane Hounslow, Middlesex TW5 9QA
Registered number	2003730
Bankers	Royal Bank of Scotland Plc Belgravia Branch 24 Grosvenor Place London SW1X 7HP
Auditors	Robson Rhodes Chartered Accountants 186 City Road London EC1V 2NU

## **REPORT OF THE DIRECTORS**

The directors present the report and financial statements for the year ended 2 March 1997.

### **Principal activities and future developments**

The company was dormant and did not trade during the year. It does not intend to commence trading in the next year.

### **Directors and their interests**

The present directors of the company are set out on page 1.

The directors who served throughout the year were as follows:-

D A Lloyd (resigned 25.10.96)  
J Clarke (appointed 25.10.96)  
S J R Philpott (appointed 25.10.96)

Those directors serving at the end of the year had no interest in the share capital of the company at 2 March 1997. Their interests in the share capital of the ultimate parent company, Whitbread PLC are shown in the financial statements of David Lloyd Leisure plc, the immediate parent company.

### **Respective responsibilities of the directors**

Company law requires the directors to prepare financial statements for each financial period which 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 these financial statements, the directors have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which 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 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.

# TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED


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## REPORT OF THE DIRECTORS (Continued)

### Auditors

The auditors, Robson Rhodes, will not be seeking re-appointment at the forthcoming Annual General Meeting. A resolution to appoint Ernst & Young as auditors will be proposed at the same meeting.

The report of the director was approved by the Board on 9.10.97 1997 and signed on its behalf by:



J Clarke  
Director  
9 October 1997

# TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED

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## AUDITORS' REPORT TO THE SHAREHOLDERS OF TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED

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

### Respective responsibilities of the directors and auditors

As described on page 2 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 director 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 affairs of the company as at 2 March 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Robson Rhodes  
Chartered Accountants and Registered Auditor

London  
24 December 1997

## **TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED**

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### **PROFIT AND LOSS ACCOUNT for the year ended 2 March 1997**

During the financial year and the preceding financial period the company did not trade and received no income and incurred no expenditure. Consequently, during those periods the company made neither a profit nor a loss.

# TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED

## BALANCE SHEET at 2 March 1997

	Note	1997 £	1996 £
<b>Fixed assets</b>			
Tangible assets	2	1,431	1,431
Investments	3	15,000	15,000
		<u>16,431</u>	<u>16,431</u>
<b>Current assets</b>			
Cash at bank and in hand		6	6
		<u>6</u>	<u>6</u>
<b>Creditors: Amounts falling due within one year</b>	4	(186,250)	(186,250)
		<u>(186,250)</u>	<u>(186,250)</u>
<b>Net current liabilities</b>		(186,244)	(186,244)
		<u>(186,244)</u>	<u>(186,244)</u>
<b>Total assets less current liabilities</b>		<u>(169,813)</u>	<u>(169,813)</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss account	6	(169,815)	(169,815)
		<u>(169,813)</u>	<u>(169,813)</u>
		<u>(169,813)</u>	<u>(169,813)</u>

Throughout the financial year, the company was dormant within the meaning of Section 250 of the Companies Act 1985.

The financial statements were approved by the Board on 9.10.97 1997 and signed on its behalf by:



Director



# TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS

2 March 1997

### 1. ACCOUNTING POLICIES

#### Accounting Convention

The financial statements have been prepared under the historical cost convention.

#### Turnover

Turnover represents the total amount receivable by the company in respect of holidays sold and commissions received during the year.

#### Depreciation

Depreciation is charged on the tangible fixed asset so as to write-off the cost over its expected useful life.

The following rate has been applied:

Motor vehicle -	25% per annum
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#### Deferred taxation

Provision is made at future anticipated rates of corporation tax for deferred liabilities arising from timing differences except where the deferment is likely to continue into the foreseeable future.

### 2. TANGIBLE FIXED ASSETS

	Motor vehicle £
<b>Cost</b>	
4 March 1996 and 2 March 1997	6,103
	<hr/>
<b>Depreciation</b>	
4 March 1996 and 2 March 1997	4,672
	<hr/>
<b>Net book value</b>	
4 March 1996 and 2 March 1997	1,431
	<hr/> <hr/>

# TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS 2 March 1997

### 3. INVESTMENTS

	1997 £	1996 £
Investments comprise the following:		
(a) Shares in subsidiary undertaking: Farnridge Limited	15,000	15,000
(b) Shares in related company: David Lloyd Meridian Travel Club Limited Less: amount provided	5,000 (5,000)	5,000 (5,000)
	-	-
	15,000	15,000

Details of the subsidiary and related company are as follows:

Company Name	Country of incorporation and operations	Holding	Year end	Principal Activity
Farnridge Limited	England	100%	2 March	Dormant
David Lloyd Meridian Travel Club Limited	England	50%	30 October	Dormant

### 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1997 £	1996 £
Amount owed to parent undertaking	154,972	154,972
Amount owed to fellow subsidiary undertaking	20,706	20,706
Director's loan account	10,572	10,572
	186,250	186,250

# TENNIS CLUB MANAGEMENT INTERNATIONAL LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS 2 March 1997

### 5. SHARE CAPITAL

	1997 £	1996 £
<b>Authorised</b>		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted and fully paid</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 6. PROFIT AND LOSS ACCOUNT

	£
Retained losses at 4 March 1996 and 2 March 1997	<u>169,815</u>

### 7. ULTIMATE PARENT COMPANY

At 2 March 1997 the ultimate parent company was Whitbread PLC, a company registered in the United Kingdom. Copies of the Group financial statements are available from the Company Secretary of Whitbread PLC at Chiswell Street, London EC1Y 4SD.