

2251867

GRAHAM LEISURE LIMITED

MODIFIED ACCOUNTS

31ST MARCH 1989

YATES & CO

CHARTERED ACCOUNTANTS

WEDNESBURY

WEST MIDLANDS



REPORT OF THE AUDITORS TO THE DIRECTORS OF
GRAHAM LEISURE LIMITED
IN ACCORDANCE WITH PARAGRAPH 10 OF SCHEDULE 8
OF THE COMPANIES ACT 1985

In our opinion the Directors are entitled under Sections 247-249 of the Companies Act 1985 to deliver modified accounts in respect of the period ended 31st March 1989 and the modified accounts on pages 2 and 3 have been properly prepared in accordance with Schedule 8 of that Act. In March 1991 we reported, as auditors of Graham Leisure Limited to the members on the Company's financial statements prepared under Section 227 of the Company's Act 1985 for the period ended 31st March 1989 as follows:-

"We have audited the financial statements on pages 3 to 5 in accordance with approved auditing standards.

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31st March 1989 and of its loss and source and application of funds for the period ended on that date and have been properly prepared in accordance with the Companies Act 1985".



Chartered Accountants
Wednesbury
West Midlands WS10 7AY

March 1991

GRAHAM LEISURE LIMITEDMODIFIED BALANCE SHEET

31ST MARCH 1989

	<u>£</u>	<u>£</u>
<u>CAPITAL AND RESERVES</u>		
<u>Called-up Share Capital</u>		
Ordinary Shares of £1 each		
Authorised	<u>£100</u>	
Issued and Fully Paid		100
<u>PROFIT AND LOSS ACCOUNT</u>		
(Deficiency)		(1523)
		<u>£ (1423)</u>
<u>Represented by:</u>		
<u>FIXED ASSETS</u>		
Tangible Assets (Note 1b)		150137
<u>CURRENT ASSETS</u>		
Debtors and Prepayments	2006	
Cash at Bank	3244	
Cash in Hand	<u>326</u>	
	5570	
<u>CREDITORS</u> Amounts falling due within		
one year (Note 2)	(157130)	
<u>NET CURRENT (LIABILITIES)</u>		(151560)
<u>TOTAL ASSETS LESS LIABILITIES</u>		<u>£ (1423)</u>

The attached Notes form part of these
Modified Accounts.

I have relied on Sections 247-249 of the Companies Act 1985 as entitling
me to deliver modified accounts on the grounds that the Company is entitled
to the benefit of those sections as a small company.

APPROVED BY THE BOARD

J.S. Cuthbert
.....Director

MARCH 1991

GRAHAM LEISURE LIMITED

NOTES TO THE MODIFIED ACCOUNTS

31ST MARCH 1989

1. ACCOUNTING POLICIESa) Basis of Accounting

The accounts have been prepared under the historical cost convention.

b) Tangible Fixed Assets Depreciation is provided on the reducing balance method at 25% in order to write off each asset over its estimated useful life.

No depreciation has been charged on Freehold Property.

2. CREDITORS

Creditors include no items payable after five years.

3. TRANSACTIONS WITH DIRECTORS

Debtors includes advances from a company in which one of the Directors has a controlling interest.
