

Co No. 2251867.

GRAHAM LEISURE LIMITED

ABBREVIATED ACCOUNTS

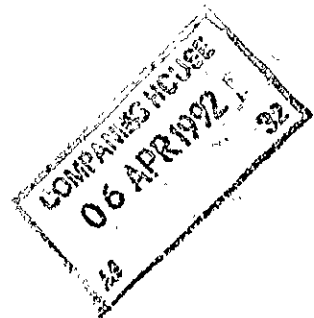
31ST MARCH 1991

YATES & CO

CHARTERED ACCOUNTANTS

WEDNESBURY

WEST MIDLANDS



(1)

REPORT OF THE AUDITORS TO THE DIRECTORS OF

GRAHAM LEISURE LIMITED

IN ACCORDANCE WITH PARAGRAPH 10 OF SCHEDULE 8

OF THE COMPANIES ACT 1985

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In our opinion the Directors are entitled under Sections 247-249 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31st March 1991 and the abbreviated accounts on pages 2 and 3 have been properly prepared in accordance with Schedule 8 of that Act. In March 1992 we reported, as auditors of Graham Leisure Limited to the members on the Company's financial statements prepared under Section 227 of the Companies Act 1985 for the year ended 31st March 1991 as follows:-

"We have audited the financial statements on pages 3 to 6 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 1991 and of its loss for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985".



March 1992

Chartered Accountants  
Wednesbury  
West Midlands WS10 7AY

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**GRAHAM LEISURE LIMITED**

### ABBREVIATED BALANCE SHEET

31ST MARCH 1991

<u>£</u>	<u>1990</u>	<u>£</u>	<u>£</u>
		<u>CAPITAL AND RESERVES</u>	
		<u>Called-up Share Capital</u>	
		Ordinary Shares of £1 each	
		Authorised	£100
100		Issued and Fully Paid	100
		<u>PROFIT AND LOSS ACCOUNT</u>	
(2444)		(Deficiency)	(6428)
<u>£(2344)</u>			<u>£(6328)</u>
		<u>Represented by:-</u>	
		<u>FIXED ASSETS</u>	
163165		Tangible Assets (Note 1b)	175365
		<u>CURRENT ASSETS</u>	
2258		Stock	2006
-		Debtors	585
<u>6412</u>		Cash at Bank and in Hand	<u>6475</u>
8670			9066
		<u>CREDITORS - Amounts falling due</u>	
(174179)		within one year (Note 2)	<u>(190759)</u>
<u>(165509)</u>		<u>NET CURRENT (LIABILITIES)</u>	<u>(181693)</u>
<u>£ (2344)</u>		<u>TOTAL (LIABILITIES) LESS CURRENT ASSETS</u>	<u>£( 6328)</u>

The attached Notes form part of these  
Abbreviated Accounts.

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

Approved by the Board of Directors

.....DIRECTOR

March 1992

GRAHAM LEISURE LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS

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31ST MARCH 1991

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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.

c) STOCK Stock has been valued at cost price or lower market value.

2. CREDITORS

Creditors include no items payable after five years.

3. TRANSACTIONS WITH DIRECTORS

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

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