Company No. 02251867

GRAHAM LEISURE LIMITED

ABBREVIATED ACCOUNTS

31ST MARCH 1997



GRAHAM LEISURE LIMITED

ABBREVIA	TED BALANCE	SHEET	31ST	MARCH	1997		
<u>£</u>	96 <u>£</u>		£		£		
		FIXED ASSETS					
178393	!	Tangible Assets (Note 2)		17	5613		
		CURRENT ASSETS					
	940	Stock	1031	,			
	14446 25395	Debtors Cash at Bank and in Hand	16900 21904				
	40781		39835				
	(213999)	CREDITORS Amounts falling due within one year (Note 3)	(210560)				
173218)		NET CURRENT(LIABILITIES)		(17	0725)		
5175		TOTAL ASSETS LESS CURRENT LIABII	LITIES	£	4888		
		CAPITAL AND RESERVES					
		Called-up Share Capital					
		Ordinary Shares of £l each					
		Authorised	£ <u>100</u>				
100		Issued Fully Paid			100		
		PROFIT AND LOSS ACCOUNT					
5075		Retained Profits			4788		
£ 5175		SHAREHOLDERS FUNDS		£	4888		
		For the year ended 31st March 1997 the Company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985.					
		No notice has been deposited und of Section 249B.	ler subsection	(2)			
		We acknowledge our responsibilities as Directors for:					
		 Ensuring that the Company keeps accounting records which comply with S.221 of the Act and; 					
		(2) Preparing accounts which give a true and fair vi of the state of affairs of the Company as at the end of the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the Company.					

The Directors have taken advantage of the exemption conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a small company.

Approved by the Board of Directors

J S GRAHAM S-S 9 Director

18 /7 / 1997

GRAHAM LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST MARCH 1997

1. ACCOUNTING POLICIES

- a) Basis of Accounting The Accounts have been prepared under the historical cost convention.
- b) Turnover represents the net value of services and sales of sundry items.
- c) <u>Tangible Fixed Assets</u> Depreciation is provided at the rates stated in Note 2 on the reducing balance method in order to write off each asset over its estimated useful life.
- d) Pensions There were no pension payments during the year.
- e) Stock has been value at cost or lower market value.

2.	TANGIBLE FIXED ASSETS	1996	ADDITIONS	(<u>DISPOSALS</u>)	TOTAL
	a) <u>Cost</u>				
	Freehold Land & Buildings Motor Vehicle and Trailer Equipment		<u>-</u> 14088	- (<u>16000</u>)	158906 3800 26141
		190759	14088	(16000)	188847
	b) Depreciation:	1996	FOR YEAR	(ON DISPOSALS)	TOTAL
	Freehold Land & Buildings (2% Motor Vehicle & Trailer (25% Equipment (25%	2475	- 331 <u>4537</u>	- (<u>4000</u>)	2806 10428
		12366	4868 ———	(4000)	13234
	c) Per Balance Sheet	£178393			£ <u>175613</u>

d) Freehold Land and Buildings are depreciated at 2% per annum but in the opinion of the Directors no depreciation charge is necessary after taking into account the estimated residual value of the asset.

CREDITORS

Creditors include no items payable after five years.

4. CAPITAL COMMITMENTS

At 31st March 1997 there were capital commitments authorised but not contracted for, amounting to £25000 in respect of changing room facilities. Expenses incurred to date in respect of planning applications and design working amounting to £16629 are included in Debtors.