

CINQUE PORTS LEISURE LIMITED

Company No: 2434151

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

30TH APRIL 1994



NASH HARVEY  
Chartered Accountants  
Prentis Chambers  
37 Earl Street, Maidstone  
ME14 1PF

CINQUE PORTS LEISURE LIMITED

**DIRECTORS**

D P Bull  
A J Watson

**SECRETARY**

D P Bull

**BUSINESS ADDRESS**

Coghurst Hall, Ivyhouse Lane  
Ore, Hastings  
East Sussex  
TN35 4NP

**REGISTERED OFFICE**

Coghurst Hall, Ivyhouse Lane  
Ore, Hastings  
East Sussex  
TN35 4NP

**AUDITORS**

Nash Harvey  
Chartered Accountants  
Prentis Chambers  
37 Earl Street  
Maidstone  
ME14 1PF

**PRINCIPAL BANKERS**

National Westminster Bank plc  
Devonshire Road  
Bexhill on Sea  
East Sussex

CINQUE PORTS LEISURE LIMITED

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FOR THE YEAR ENDED 30TH APRIL 1994

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**CINQUE PORTS LEISURE LIMITED**

**AUDITORS' REPORT TO THE DIRECTORS OF CINQUE PORTS LEISURE LIMITED**  
**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages 3 to 6 together with the full financial statements of Cinque Ports Leisure Limited for the year ended 30 April 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 3 and that the abbreviated financial statements have been properly prepared from the full financial statements.

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act in respect of the year ended 30 April 1994, and the abbreviated financial statements on pages 3 to 6 have been properly prepared in accordance with that Schedule.

On 5 September 1994 we reported, as auditors of Cinque Ports Leisure Limited, to the shareholders on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1994, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of the directors and auditors**

As described in the Directors' Report, 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 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.

CINQUE PORTS LEISURE LIMITED

AUDITORS' REPORT TO THE DIRECTORS OF CINQUE PORTS LEISURE LIMITED (Continued)  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company and of the group as at 30 April 1994 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

In our opinion the company is entitled for the year ended 30 April 1994 to the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group financial statements.'

*Nash Harvey*

NASH HARVEY  
Registered Auditors  
Chartered Accountants

Prentis Chambers  
37 Earl Street  
Maidstone  
ME14 1PF

Date: 5 September 1994

**CROQUE PORTS LEISURE LIMITED****ABBREVIATED BALANCE SHEET AT 30TH APRIL 1994**

	Notes	£	1994 £	1993 £
<b>FIXED ASSETS</b>				
Tangible assets	2		1,247,581	1,215,439
Investments	2		993,669	993,669
			<u>2,241,250</u>	<u>2,209,108</u>
<b>CURRENT ASSETS</b>				
Debtors		32,415		920
Cash at bank and in hand		154,808		-
		<u>187,223</u>		<u>920</u>
<b>CREDITORS: Amounts falling due within one year</b>	3	(429,805)	(2,305,267)	
<b>NET CURRENT LIABILITIES</b>			<u>(242,582)</u>	<u>(2,304,347)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,998,668	(95,239)
<b>CREDITORS: Amounts falling due after more than one year</b>	4		(1,796,386)	(34,584)
			<u>202,282</u>	<u>(129,823)</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	5		2,050	2,050
Profit and loss account			200,232	(131,873)
			<u>202,282</u>	<u>(129,823)</u>

In preparing these abbreviated financial statements:-

- We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

D P Bull

A J Watson

} Directors Date: 5 September 1994

The notes on pages 4 to 6 form part of these financial statements:

CINQUE PORTS LEISURE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 1994

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

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

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Plant and machinery	15%	Reducing balance basis
Fixtures and fittings	15	Reducing balance basis

No depreciation is provided on freehold buildings as it is the company's policy to maintain these so as to extend their useful lives.

1.4 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.5 LEASING AND HIRE PURCHASE

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

1.6 PENSIONS

Pensions contributions are charged to the profit and loss account so as to spread the cost of the pensions over the employees' working lives with the company. These contributions are invested separately from the company's assets.

CINQUE PORTS LEISURE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 1994

2. FIXED ASSETS

	<u>Tangible assets £</u>	<u>Investments £</u>	<u>Total £</u>
<u>Cost</u>			
At 1 May 1993	1,215,439	993,669	2,209,108
Additions	35,167	-	35,167
At 30 April 1994	<u>1,250,606</u>	<u>993,669</u>	<u>2,244,275</u>
<u>Depreciation</u>			
Charge for year	3,025	-	3,025
At 30 April 1994	<u>3,025</u>	<u>-</u>	<u>3,025</u>
<u>Net book value at 30 April 1994</u>	<u>1,247,581</u>	<u>993,669</u>	<u>2,241,250</u>
<u>Net book value at 30 April 1993</u>	<u>1,215,439</u>	<u>993,669</u>	<u>2,209,108</u>

3. CREDITORS: AMOUNTS FALLING DUE  
WITHIN ONE YEAR

Included in creditors are bank loans amounting to nil. (1993- £59,584)

4. CREDITORS: AMOUNTS FALLING DUE  
AFTER MORE THAN ONE YEAR

Included in creditors due after more than one year are:

	<u>1994 £</u>	<u>1993 £</u>
Loans due within five years	1,796,386	-
	<u>1,796,386</u>	<u>-</u>

The bank loan held with National Westminster Bank plc is secured by a legal mortgage over Frenchmans Beach Holiday Park, Rye Harbour.



CINQUE PORTS LEISURE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 1994

5. SHARE CAPITAL	1994 £	1993 £
<u>Authorised</u>		
1,000 Ordinary shares of £1 each	1,000	1,000
9,000 Ordinary shares class A of £1 each	9,000	9,000
2,000 Preference shares of £1 each	2,000	2,000
	<u>12,000</u>	<u>12,000</u>
 <u>Allotted, called up and fully paid</u>		
2,050 Ordinary shares of £1 each	2,050	2,050
	<u>2,050</u>	<u>2,050</u>

The preference shares are 2% cumulative redeemable shares.