
FAIRTHORNE MANOR RECREATION LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 1995



DIXON WILSON
CHARTERED ACCOUNTANTS

FAIRTHORNE MANOR RECREATION LIMITED

Number 02598141
English register

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Year ended 31 March 1995

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FAIRTHORNE MANOR RECREATION LIMITED

GENERAL INFORMATION

DIRECTORS	J C G Binfield (Chairman) A C Bryant A D Banks N J Nightingale (appointed 16 February 1994) A P Linsey (appointed 17 November 1994)
SECRETARY	A P Linsey (appointed 17 November 1994)
REGISTERED OFFICE	Hadfield House Lancashire Hill Stockport SK4 1TW
AUDITORS	Dixon Wilson P O Box 900 Rotherwick House 3 Thomas More Street London E1 9YX
BANKERS	Barclays Bank PLC Bloomsbury Business Centre P O Box 314 6 Bedford Square London WC1B 3RA
SOLICITORS	Hunters 9 New Square Lincolns Inn London WC2A 3QN

FAIRTHORNE MANOR RECREATION LIMITED

REPORT OF THE DIRECTORS

The directors submit their report and accounts for the year ended 31 March 1995.

ACTIVITIES

The company continued its operation of a golf course.

RESULTS AND DIVIDENDS

The trading surplus for the year was £15,784 (1994 - £21,982) and in accordance with the Deed of Covenant with the parent company, the National Council of YMCAs (Incorporated), this sum has been donated to that company giving an overall nil result for the year.

The directors do not recommend the payment of a dividend for the year (1994 - £Nil).

REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

The trading profit before covenanted donations is considered a satisfactory result for the year. The directors of the company are of the opinion that future prospects are satisfactory.

DIRECTORS

The directors who held office during the year ended 31 March 1995 were as shown on page 2.

DIRECTORS' INTERESTS

Dr J C G Binfield held one ordinary £1 share throughout the year. No other director serving at the end of the year had any interests in the shares of the company at any time during the year.

FAIRTHORNE MANOR RECREATION LIMITED

REPORT OF THE DIRECTORS (continued)

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

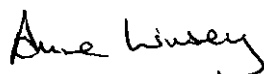
AUDITORS

A resolution to re-appoint Dixon Wilson as auditors of the company in accordance with Section 385 of the Companies Act 1985 will be proposed at the forthcoming annual general meeting.

SPECIAL EXEMPTIONS

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

By order of the board



A P LINSEY

Secretary

2nd January 1996

DIXON WILSON

CHARTERED ACCOUNTANTS

PO Box 900 Rotherwick House 3 Thomas More Street London E1 9YX

AUDITORS' REPORT TO THE MEMBERS OF FAIRTHORNE MANOR RECREATION LIMITED

We have audited the financial statements on pages 6 to 10 which have been prepared under the accounting policies set out on page 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 3 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial 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 mis-statement, 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 the company's affairs as at 31 March 1995 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

DIXON WILSON

Registered Auditors

2nd January 1996.

FAIRTHORNE MANOR RECREATION LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 31 March 1995

	Note	1995 £	1994 £
TURNOVER	1	126,389	98,856
Administrative expenses		(110,605)	(76,874)
OPERATING PROFIT		15,784	21,982
Surplus covenanted to National Council of YMCA		15,784	21,982
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities		-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
Retained profit brought forward		-	-
RETAINED PROFIT CARRIED FORWARD		-	-

The company has no recognised gains or losses for the year.

FAIRTHORNE MANOR RECREATION LIMITED

BALANCE SHEET

At 31 March 1995

	Note	1995 £	1994 £
FIXED ASSET			
Goodwill	4	<u>1</u>	<u>1</u>
CURRENT ASSETS			
Debtors		149	-
Cash at bank and in hand		<u>71,055</u>	<u>53,984</u>
		71,204	53,984
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(66,205)</u>	<u>(48,985)</u>
		4,999	4,999
NET CURRENT ASSETS		<u>5,000</u>	<u>5,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,000</u>	<u>5,000</u>
 CAPITAL AND RESERVES			
Called up share capital	7	5,000	5,000
Profit and loss account		<u>-</u>	<u>-</u>
		<u>5,000</u>	<u>5,000</u>

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the financial statements and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

The financial statements on pages 6 to 10 were approved by the board of directors on 1995 and were signed on its behalf by:-

2nd January

Directors

Amey Husey
[Signature]

FAIRTHORNE MANOR RECREATION LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 1995

Basis of accounting

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

Cash flow statement

Under the provisions of Financial Reporting Standard No 1, no cash flow statement is required as the company is a small company as defined by Section 247 of the Companies Act 1985.

FAIRTHORNE MANOR RECREATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1995

1. TURNOVER

Turnover represents the value of goods and services invoiced during the year stated exclusive of value added tax.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	1995 £	1994 £
This is stated after charging:		
Auditors' remuneration	400	400

3. DIRECTORS' REMUNERATION

None of the directors received any remuneration from the company for services provided by them during the year (1994 - £Nil).

4. GOODWILL	£
Cost	
At 1 April 1994 and 31 March 1995	1

5. DEBTORS

	1995 £	1994 £
Other creditors	149	-

FAIRTHORNE MANOR RECREATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1995

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1995 £	1994 £
Other creditors	65,905	47,985
Accruals	300	1,000
	<u>66,205</u>	<u>48,985</u>

7. SHARE CAPITAL

	1995 £	1994 £
Authorised Ordinary shares of £1 each	50,000	50,000
Allotted and fully paid Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

8. PARENT COMPANY

The ultimate parent company is The National Council of YMCA's (Incorporated), a company registered in England.