

**Park Leisure Management (Poole) Limited**

**Directors' report and financial  
statements**

**Registered number 2983288**

**31 December 2001**



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## **Company information**

<b>Date of incorporation</b>	20 October 1994
<b>Directors</b>	RG Balfour-Lynn J Singh MA Bibring AF Blurton JW Harrison JS Shashoua
<b>Secretary</b>	Filex Services Limited
<b>Registered office</b>	179 Great Portland Street London W1N 6LS
<b>Auditors</b>	KPMG 8 Salisbury Square London EC4Y 8BB
<b>Registered number</b>	2983288

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2001.

### Results and dividends

The results for the period are set out in detail on page 5. The directors do not recommend any dividend for the period.

### Principal activities

The year the company's principal activity is that of property management.


### Directors and directors' interests

The directors and their interests in shares or debentures (including family interests) in the company were:

<i>At beginning and end of the year:</i>		Ordinary shares of £1 each
J Singh		1
RG Balfour Lynn		-
MA Bibring		-
AF Blurton		-
JF Harrison		1
JS Shashou		-

### Auditors

KPMG have indicated their willingness to continue in office as auditors of the company and a resolution for the re-appointment will be proposed at the Annual General Meeting in accordance with Section 385 of the Companies Act 1985.

FOR AND ON BEHALF OF  
By order of the board  
  
Filey Services Limited  
Secretary

179 Great Portland Street  
London W1N 6LS

13 June 2002

## Statement of 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 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



PO Box 695  
8 Salisbury Square  
London  
EC4Y 8BB

## **Report of the independent auditors to the members of Park Leisure Management (Poole) Limited**

We have audited the financial statements on pages 5 to 8.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

### **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.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2001 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*kpmc*

**KPMG**  
*Chartered Accountants*  
*Registered Auditors*

*13 May*

2002

**Profit and loss account**  
*for the year ended 31 December 2001*

	<i>Notes</i>	<b>2001</b> £	2000 £
Interest receivable	2	210	-
Interest payable	2	(210)	-
		<hr/>	<hr/>
<b>Results on ordinary activities before and after taxation</b>	3	-	-
		<hr/>	<hr/>

There were no other recognised gains or losses for the period.

Movements on reserves are set out in note 6.

**Balance sheet**  
*at 31 December 2001*

	<i>Note</i>	<b>2001</b> £	<b>2000</b> £
<b>Current assets</b>			
Cash at bank and in hand		15,106	30,504
		<hr/>	<hr/>
			30,504
<b>Creditors: amounts falling due within one year</b>	4	(15,104)	(30,502)
		<hr/>	<hr/>
<b>Net assets</b>		2	2
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
		<hr/>	<hr/>
<b>Shareholders' funds</b>	6	2	2
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 13th June 2002 and were signed on its behalf by:

  
**A.P. Blurton**  
 Director



## Notes

### 1 Accounting policies

#### *Accounting conventions*

The financial statements are prepared under the historical cost convention and comply with all applicable accounting standards.

#### *Cash flow statement*

The company has taken advantage of the provisions within Financial Reporting Standard No 1 (revised 1996) not to prepare a cash flow statement as it qualifies as a small company.

### 2 Interest receivable and payable

	2001	2000
	£	£
Bank interest receivable	210	-
Interest on amounts owed to related companies	(210)	-
	<u>          </u>	<u>          </u>
	-	-
	<u>          </u>	<u>          </u>

### 3 Operating results

This is stated after charging:

	2001	2000
	£	£
Auditors' remuneration	-	-
	<u>          </u>	<u>          </u>

### 4 Creditors: amounts falling due within one year

	2001	2000
	£	£
Amounts owed to related companies	15,104	30,502
	<u>          </u>	<u>          </u>

### 5 Share capital

	2001	2000
	£	£
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<i>Issued and fully paid</i>		
2 ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

**Notes (continued) \***

**6 Reconciliation of movements on shareholders' funds**

	2001 £	2000 £
Opening and closing shareholders' funds	<u>2</u>	<u>2</u>

**7 Related Party Transactions**

MWB Leisure (Poole) Limited, MWB Management Limited and TP Properties Limited are related parties of Park Leisure Management (Poole) Limited since they have common directors; namely Richard Balfour-Lynn and Jagtar Singh.

MWB Leisure (Poole) Limited owns the legal title of the property, Tower Park Leisure Park as a nominee.

At 31 December 2001 Park Leisure Management (Poole) Limited owed MWB Leisure (Poole) Limited a total of £15,104 (2000: £30,504) representing monies in connection with the sinking fund.