

X-Leisure (Boldon) Limited

Directors' report and financial statements

Registered number 03269223

31 December 2007

TUESDAY



"ANRIIZAX"

A38

29/04/2008

68

COMPANIES HOUSE

Directors' report and financial statements

Contents

Directors' report	1
Statement of the directors' responsibilities	2
Report of the independent auditors to the members of X-Leisure (Baldon) Limited	3
Balance sheet	4
Profit and loss account	4
Notes	5

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2007

Principal activities and business review

The company's principal activity is that of holding investment property. The company holds legal title to a property in Baldon however the company has no beneficial interest in the property and therefore it is not reflected in the balance sheet of the company.

The company has not traded throughout the year and consequently the company has made neither a profit nor a loss.

Directors and directors' interests

The directors who held office during the year were as follows:

PY Gerbeau
M Barber (Resigned 31 March 2008)
X Pullen
AD Evans
RN Black

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the company or any other group undertaking.

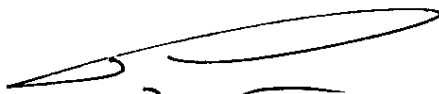
Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

A resolution for the re-appointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board



Director ?

Lloyds Chambers
1 Portsoken Street
London
E1 8HZ
16/4/2008

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its 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

Independent auditors' report to the members of X-Leisure (Baldon) Limited

We have audited the financial statements of X-Leisure (Baldon) Limited for the year ended 31 December 2007 which comprises the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

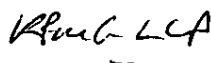
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments 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, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.



KPMG LLP
Chartered Accountants
Registered Auditor

22 April 2008

Balance sheet
at 31 December 2007

	<i>Note</i>	2007 £	2006 £
Fixed asset investments	4	2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	5	2	2
Shareholders' funds	6	<u>2</u>	<u>2</u>

Profit and loss account

During the financial year and the preceding financial year the company has been dormant, there having been no transactions of the company to be entered in its accounting records and accordingly during these years the company made neither a profit or a loss

These financial statements were approved by the board of directors on
 by

16/4/ 2008, and were signed on its behalf


 Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared on a going concern basis, in accordance with applicable accounting standards and under the historical cost accounting rules

The company is exempt from the requirement of Financial Reporting Standard No. 1 (revised) to prepare a cash flow statement as it is entitled to the exemption available for small companies when filing accounts

As the Company is a wholly owned subsidiary of Leisure Parks (General Partners) Limited, the Company has taken advantage of the exemption contained in FRS8 and has not disclosed transactions of balances with entities which form part of the group

2 Profit and loss account

The company owns the legal title of a property in Boldon, however it does not hold any beneficial interest in the property

During the financial year the company did not trade and received no income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss

The auditors' remuneration of £115 (2006: £111) has been borne by another group company

3 Remuneration of directors and staff

None of the directors received any remuneration for their services. The company did not employ any staff in the year (2006: Nil)

4 Fixed asset investments

The Company owns the entire share capital (£2) of Leisure Park Management (Boldon) Limited, a company registered in England and Wales engaged in administering service charges for a property in Boldon.

5 Called up share capital

	2007 £	2006 £
<i>Authorised</i>		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

Notes *(continued)*

6 Reconciliation of movements in shareholders' funds

	2007 £	2006 £
Opening and closing shareholders' funds	2	2
	<u>2</u>	<u>2</u>

7 Ultimate parent company

The company is a wholly owned subsidiary of Leisure Parks (General Partners) Limited, a company registered in England and Wales. The ultimate parent company undertaking is The X-Leisure (General Partner) Limited, a company registered in England and Wales.