

## **REGISTRAR'S COPY**

**COMPANY**

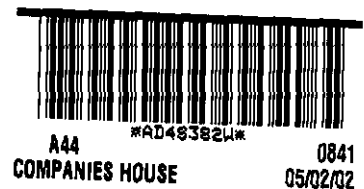
**NUMBER: 3966166**

**Tangram Leisure Limited**

**Report and Financial Statements**

**Period Ended**

**30 April 2001**



**BDO**

**BDO Stoy Hayward**  
Chartered Accountants

**Tangram Leisure Limited**

**Report and financial statements for the period ended 30 April 2001**

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**Directors**

P R Cronk  
P M Tory  
M J Wootton

**Secretary and registered office**

P M Tory, 41 New Road, Chippenham, Wiltshire. SN15 1JQ

**Company number**

3966166

**Auditors**

BDO Stoy Hayward, Kings Wharf, 20-30 Kings Road, Reading, RG1 3EX

**Tangram Leisure Limited**

**Report of the independent auditors**

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**Independent auditors' report to Tangram Leisure Limited under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of the company for the period ended 30 April 2001 prepared under section 226 of the Companies Act 1985.

*Respective responsibilities of directors and auditors*

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

*Basis of opinion*

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

*Opinion*

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

*BDO Stoy Hayward*

**BDO STOY HAYWARD**  
*Chartered Accountants  
and Registered Auditors*  
Reading

*1/2/2002*

**Tangram Leisure Limited**

**Balance sheet at 30 April 2001**

	Note	30 April 2001 £	30 April 2001 £
<b>Fixed assets</b>			
Tangible assets	2		2,771,351
<b>Current assets</b>			
Stocks		7,137	
Debtors		42,017	
Cash at bank and in hand		545,630	
		<u>594,784</u>	
<b>Creditors: amounts falling due within one year</b>		<u>118,000</u>	
<b>Net current assets</b>			<u>476,784</u>
<b>Total assets less current liabilities</b>			<u>3,248,135</u>
<b>Creditors: amounts falling due after more than one year</b>	3		<u>1,162,817</u>
			<u>2,085,318</u>
<b>Capital and reserves</b>			
Called up share capital	4		437,063
Share premium account			1,856,510
Profit and loss account			(208,255)
<b>Equity shareholders' funds</b>			<u>2,085,318</u>

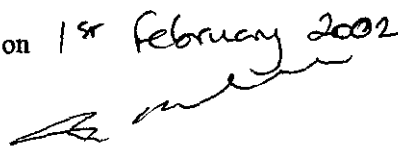
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 1<sup>st</sup> February 2002

P M Tory  
Director



P R Cronk  
Director



The notes on pages 3 to 4 form part of these unaudited financial statements.

## Tangram Leisure Limited

Notes forming part of the financial statements for the period ended 30 April 2001

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

#### *Turnover*

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

#### *Depreciation*

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all tangible fixed assets, except for freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Freehold buildings	- 2% straight line
Assets under construction	- Nil
Fixtures, fittings and office equipment	- 15% straight line

No depreciation has been provided in the current period as trading commenced in January 2001 and any charge calculated at the above rates would not be material.

#### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

### 2 Tangible fixed assets

	Total £
<i>Cost</i>	
Additions	2,771,351
	<hr/>
At 30 April 2001	2,771,351
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# Tangram Leisure Limited

## Notes forming part of the financial statements for the period ended 30 April 2001 (Continued)

### 3 Creditors: amounts falling due after more than one year

Included within other loans is a 6.5% unsecured loan note amounting to £162,817 redeemable by the company at its par value plus accumulated interest at any time between 1 January 2004 and 31 December 2004.

### 4 Share capital

	Authorised 30 April 2001 £	Allotted, called up and fully paid 30 April 2001 £
<i>Equity share capital</i>		
Ordinary shares of 10p each	2,500,000	437,063

On 1 November 2000 an ordinary resolution was passed to increase the authorised share capital of the company from £1,000 to £2,500,000 divided into 2,500,000 shares of £1 each.

The issued and unissued shares were then subdivided into 25,000,000 ordinary shares of 10p each.

	Ordinary shares of 10p each	
	Number	£
In issue at 6 April 2000	2	2
Subdivision of shares	18	-
1 November 2000	1,923,060	192,306
14 November 2000	1,230,620	123,062
23 February 2001	851,851	85,185
23 March 2001	206,349	20,635
6 April 2001	158,730	15,873
In issue at 30 April 2001	4,370,630	437,063