

Registered number
5788201

London & Regional (Health Clubs) Limited

Report and Accounts

30 September 2006



GM

London & Regional (Health Clubs) Limited
Report and accounts
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London & Regional (Health Clubs) Limited
Company Information

Directors

Mr R N Luck

Mr C King

Secretary

Mr R N Luck

Registered Office

St Alphage House

2 Fore Street

London

EC2Y 5DH

Auditors

UHY Hacker Young

168 Church Road

Hove

East Sussex

BN3 2DL

Registered number

5788201

London & Regional (Health Clubs) Limited

Directors' Report

The directors present their report and accounts for the period from incorporation on 20 April 2006 to 30 September 2006

Principal activities and review of the business

The company acts as a holding company. The director considers the financial position at 30 September 2006 to be satisfactory.

Results and dividends

The result for the period is set out in the profit and loss account on page 5. The director does not recommend the payment of a dividend.

Directors

The directors who served during the period were

Mr R N Luck

Mr C King

The directors had no interest in the ordinary shares of the company at any time during the period.

Auditors

The Company passed an Elective Resolution during the period, pursuant to Section 386 of the Companies Act 1985, electing to dispense with the obligation to re-appoint auditors annually. The resolution remains in force.

This report was approved by the board on 13 April 2007.



Mr R N Luck
Secretary

London & Regional (Health Clubs) Limited

Statement of Directors' Responsibilities

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

Company law requires the directors to prepare accounts 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 accounts, the directors are required to

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

The directors are responsible for maintaining 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 accounts 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

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

London & Regional (Health Clubs) Limited

Independent auditors' report to the shareholder of London & Regional (Health Clubs) Ltd

We have audited the accounts of London & Regional (Health Clubs) Limited for the period ended 30 September 2006 which comprise pages 5 to 7. These accounts have been prepared under the historical cost convention as modified to include the revaluation of fixed assets and 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

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 accounts 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 accounts, 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.

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

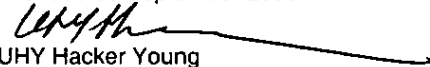
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2006 and of its profit 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 for the period ended 30 September 2006.


UHY Hacker Young
Chartered Accountants and Registered Auditors

168 Church Road
Hove
East Sussex
BN3 2DL

13 April 2007

London & Regional (Health Clubs) Limited
Profit and Loss Account
for the year ended 30 September 2006

	Notes	2006 £
Turnover		-
Net operating expenses		-
Operating profit		-
Exceptional items		
Profit on the disposal of tangible fixed assets		-
		-
Interest receivable		-
Interest payable		-
Profit on ordinary activities before taxation		-
Tax on profit on ordinary activities		-
Profit for the period		-
Retained profit for the period		-

London & Regional (Health Clubs) Limited
Balance Sheet
as at 30 September 2006

	Notes	2006 £
Fixed assets		
Investments	2	1
Current assets		
Debtors	3	10,000
Creditors: amounts falling due within one year	4	(1)
Net current assets		<u>9,999</u>
Total assets less current liabilities		<u>10,000</u>
		<u>10,000</u>
Capital and reserves		
Called up share capital	5	10,000
	6	<u>10,000</u>



Mr C King
 Director
 Approved by the board on 13 April 2007

London & Regional (Health Clubs) Limited
Notes to the Accounts
for the period from 20 April 2006 to 30 September 2006

1 Accounting policies

The accounts have been prepared in accordance with applicable accounting standards. A summary of the more important accounting policies which have been consistently applied are given below

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

Cash flow statement

The company has taken advantage of the exemption in the Financial Reporting Standards No 1 (Revised 1996) from including a cashflow statement in the financial statements on the grounds that the company is a wholly owned and its ultimate parent publishes a consolidated cashflow statement

Consolidation

The company has taken advantage under Section 228 of the Companies Act 1985 from the requirement to prepare group accounts

2 Investments	2006
	£
Cost	
Additions	<u>1</u>
At 30 September 2006	<u>1</u>

The company owns directly 100% of the issued ordinary share capital of London & Regional (Health Clubs No 2) Ltd, which is a holding company incorporated in England & Wales

3 Debtors	2006
	£
Amounts owed by related undertakings	7,490
Other debtors	<u>2,510</u>
	<u>10,000</u>

4 Creditors: amounts falling due within one year	2006
	£
Other creditors	<u>1</u>
	<u>1</u>

London & Regional (Health Clubs) Limited
Notes to the Accounts
for the period from 20 April 2006 to 30 September 2006

5 Share capital	2006
	£
Authorised	
7,490 A ordinary shares of £1 each	7,490
2,510 non-voting redeemable B ordinary shares of £1 each	2,510
	<hr/>
	10,000

	2006	2006
	No.	£
Allotted, called up and fully paid		
A ordinary shares of £1 each	7,490	7,490
B ordinary shares of £1 each	2,510	2,510
		<hr/>
		10,000

Movement in share capital	2006
	£
Shares issued	10,000
	<hr/>
At 30 September 2006	10,000

On incorporation the company issued 10,000 ordinary £1 shares at par for cash

6 Reconciliation of movement in shareholder's funds	2006
	£
Shares issued	10,000
	<hr/>
At 30 September 2006	10,000

7 Related parties

The company has taken advantage of the exemption in FRS8 that transactions do not need to be disclosed with companies 90% or more of whose voting rights are controlled within the group

8 Ultimate parent undertaking

The company is a subsidiary of London & Regional Investment Holdings Ltd, a company incorporated and registered in England and Wales. The ultimate parent undertaking is Loopsign Limited, a company incorporated in England and Wales. The ultimate controlling parties are I M Livingstone and R J Livingstone through their joint ownership of Loopsign Limited