

# Warwickshire Cricket Ground Limited

21497

## Annual report for the year ended 30 September 1996

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## **Directors' report for the year ended 30 September 1996**

The directors present their report and the audited financial statements for the year ended 30 September 1996.

### **Principal activities**

The Company owns certain freehold land and buildings. It did not trade during the year or in the previous year and no profit and loss account is presented. There were no recognised gains or losses. The directors do not propose to pay a dividend.

### **Directors**

The directors of the company at 30 September 1996 were:

R J Evans  
W N Houghton

At 30 September 1996, Evans and Houghton hold 225 shares jointly in the company as non-beneficial owners on behalf of Warwickshire County Cricket Club Limited. They each hold one further share in their sole names.

### **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:

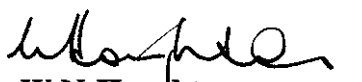
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare 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, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Auditors**

A resolution to reappoint the auditors, Coopers & Lybrand, will be proposed at the annual general meeting.

**By order of the board**

  
W N Houghton  
Director

18 March 1997

## **Report of the auditors to the members of Warwickshire Cricket Ground Limited**

We have audited the financial statements on pages 4 to 6.

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

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those 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 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 at 30 September 1996 and have been properly prepared in accordance with the Companies Act 1985.

*Coopers & Lybrand*

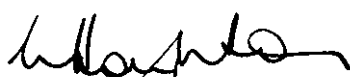
**Coopers & Lybrand**  
Chartered Accountants and Registered Auditors  
Birmingham

18 March 1997

## Balance sheet at 30 September 1996

	Notes	1996 £	1995 £
<b>Fixed assets</b>			
Tangible assets	4	783,753	783,753
<b>Current assets</b>			
Debtors			
Amounts owed by parent company		392,300	392,300
<b>Net assets</b>		<u>1,176,053</u>	<u>1,176,053</u>
<b>Capital and reserves</b>			
Called up share capital	5	2,300	2,300
Revaluation reserve	6	781,453	781,453
Profit and loss account	6	392,300	392,300
<b>Shareholders' funds</b>	7	<u>1,176,053</u>	<u>1,176,053</u>

The financial statements on pages 4 to 6 were approved by the board of directors and were signed on its behalf by:

  
W N Houghton  
Director

18 March 1997

## Notes to the financial statements for the year ended 30 September 1996

### 1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and under the historical cost convention modified by the revaluation of fixed assets. The company's tangible fixed assets comprise the County Ground at Edgbaston against which no depreciation is charged.

### 2 Directors and employees

None of the directors received any emoluments for their services (1995: £nil). The company has no other employees.

### 3 Tangible fixed assets

	Freehold land & buildings £
Valuation and net book value At 1 October 1995	783,753
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At 30 September 1996	783,753
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The freehold land and buildings were last revalued in 1982 by James & Lister Lea, a firm of independent Chartered Surveyors, on an existing use basis. If these assets had not been revalued they would have been stated at £2,300 (1995: £2,300).

### 4 Called up share capital

	1996 £	1995 £
Authorised 3,000 ordinary shares of £1 each	3,000	3,000
	<hr/>	<hr/>
Allotted, called up and fully paid 2,300 ordinary shares of £1 each	2,300	2,300
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**5 Reserves**

	Revaluation reserve £	Profit & loss account £
At 1 October 1995 and 30 September 1996	781,453	392,300

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

	1996 £	1995 £
Retained profit for the year	-	-
Opening shareholders' funds	1,176,053	1,176,053
Closing shareholders' funds	1,176,053	1,176,053

**7 Ultimate parent company**

The ultimate holding institution is the Warwickshire County Cricket Club Limited which is an Industrial and Provident Society registered in England. Copies of its accounts may be obtained from The County Ground, Edgbaston, Birmingham B5 7QU.