

LTA Nominees Limited

Report and financial statements for the year ended 30 September 2004



LTA Nominees Limited

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LTA Nominees Limited

Directors' report

The directors present their report and the financial statements for the year ended 30 September 2004.

Review of business and state of affairs

The company did not trade throughout the period under review and it is not intended that it should do so in the foreseeable future. Accordingly, the company has not prepared a profit and loss account for the year. The company's activity is to act as a nominee company for holding certain investments of The Lawn Tennis Association.

Directors

The directors of the company who served during the year are listed below:

J A Crowther

C R Trippe

D P Howorth

C R Trippe holds one share in the company but does not hold a beneficial interest in the share.

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30 September 2004. The directors also confirm that applicable accounting standards have been used and the accounts have been prepared on the going concern basis.

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 the financial statements 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.

By order of the board



Derek Howorth
Director

4 November 2004

LTA Nominees Limited
Balance Sheet
at 30 September 2004

	Notes	2004 £	2003 £
Current assets			
Amounts owed by parent undertaking		2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account			
Equity shareholders' funds		<u>2</u>	<u>2</u>

For the year ended 30 September 2004 the company was entitled to the exemption under section 249AA (1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records that comply with section 221.
- Preparing financial statements that give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

The financial statements on pages 2 to 3 were approved by the board of directors on 4 November 2004 and were signed on its behalf by:



Derek Howorth
 Director

The notes on page 3 form an integral part of these Accounts.

LTA Nominees Limited
Notes to the financial statements
for the year ended 30 September 2004

1 Principal accounting policies

Basis of financial statements

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards. The principal accounting policies are set out below.

Cash flow statement

The company satisfies the criteria of small-sized companies and is exempt from the requirement to prepare a cash flow statement under FRS 1.

2 Called up share capital

	2004	2003
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

3 Profit and loss account

The company did not trade during the period under review. There were no recognised gains or losses in the period and there was no movement in shareholders' funds.

4 Directors' remuneration, Auditors remuneration and employee information

The directors received no remuneration from the company during the year and the company has no employees.

Auditors' remuneration has been borne by the ultimate parent and is disclosed as part of its operating expenses.

5 Transactions where nominees act as agents

LTA Nominees Limited acted as nominee on behalf of The Lawn Tennis Association in the purchase of a 125 year lease at Roehampton for £9 million.

It permanently acts as nominee on behalf of The Lawn Tennis Association for its purchases and sales of investment shareholdings currently valued at £14 million.

LTA Nominees Limited acts as nominee on behalf of The Lawn Tennis Association for its investment in the share capital of LTA Holdings Limited. The share capital is 100,021 ordinary shares of £1 each.

6 Parent undertakings

The company's ultimate parent undertaking is The Lawn Tennis Association.
Its principal place of business is Palliser Road, Barons Court, West Kensington,
London, W14 9EG.