



NOTICE

ILKLEY LAWN TENNIS & SQUASH CLUB LIMITED

(Registered in England under number 8359064)

ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Ilkley Lawn Tennis and Squash Club Limited will take place in the Club House Café Bar, Stourton Road, Ilkley, LS29 9BG on Monday 25 November 2024 starting at 8pm

AGENDA

1. Apologies for absence
2. Minutes of the AGM held on 20 November 2023
3. Matters arising
4. Chairman's report
5. Honorary Treasurer's report
6. Approval of the Statutory Accounts 2023-2024
7. Election of Officers and Committee Members
8. Any other business
9. Date of 2025 AGM

Copies of the Statutory Accounts and minutes of the 2023 AGM are available on the Club's website.

Proxy Votes

Voting members* have the right to appoint proxies pursuant to the provisions of the Companies Act 2006 to exercise all or any of their rights to attend and speak and vote at a meeting of the Club. A proxy need not be a member of the Club. The process for requesting a proxy vote can be obtained from honsecretary@iltsc.co.uk.

Barbara Whitlam, Honorary Secretary
Ilkley Lawn Tennis & Squash Club Ltd

* A Voting Member is a full, rackets, fitness, full student or rackets student member who is 18 years or older

**Report of the Directors and
Audited Financial Statements for the Year Ended 31 March 2024
for
Ilkley Lawn Tennis & Squash Club Limited**

Ilkley Lawn Tennis & Squash Club Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10
Trading and Profit and Loss Account	15

Ilkley Lawn Tennis & Squash Club Limited

**Company Information
for the Year Ended 31 March 2024**

DIRECTORS: M S Henley
A D Merrick
R S Smith
Mrs B M Whitlam

REGISTERED OFFICE: Stourton Road
Ilkley
West Yorkshire
LS29 9BG

REGISTERED NUMBER: 08259064 (England and Wales)

SENIOR STATUTORY AUDITOR: Raza Effendi MBA FCA

AUDITORS: KJA Kilner Johnson Ltd (Statutory Auditors)
Network House
Stubs Beck Lane
Cleckheaton
BD19 4TT

Ilkley Lawn Tennis & Squash Club Limited

**Report of the Directors
for the Year Ended 31 March 2024**

The directors present their report with the financial statements of the company for the year ended 31 March 2024.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a members only Lawn Tennis and Squash Club.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2023 to the date of this report.

M S Henley
A D Merrick
R S Smith

Other changes in directors holding office are as follows:

T D Jenkins - resigned 20 November 2023
Mrs B M Whitlam - appointed 20 November 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 judgements and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS


The auditors, KJA Kilner Johnson Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Ilkley Lawn Tennis & Squash Club Limited

**Report of the Directors
for the Year Ended 31 March 2024**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Signed by:

7750889D5216471...

.....
A D Merrick - Director

21/10/2024

Date:

**Report of the Independent Auditors to the Members of
Ilkley Lawn Tennis & Squash Club Limited**

Opinion

We have audited the financial statements of Ilkley Lawn Tennis & Squash Club Limited (the 'company') for the year ended 31 March 2024 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Ilkley Lawn Tennis & Squash Club Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

While planning our audit, we have made enquiries of management and those charged with governance around any actual or potential litigation and claims against the company for non-compliance with specific laws and regulations. The same has been done in respect of any instances of fraud or irregularities. The responses received have been communicated with the engagement team at the planning stage.

We have not been informed of any specific laws or regulatory related issues that could materially impact the financial statements in addition to this, there has been no suspected fraud or irregularities reported to us.

While planning our audit the engagement partner selected appropriately trained staff to be engaged in the audit and the team are allocated based on their competence and capabilities.

The audit work undertaken is a substantive work based audit approach, reviewing to source documentation where appropriate and includes a review and walkthrough of the systems which management have put in place. These tests are directional. Therefore, they are designed in a way to maximise audit effectiveness and the possible identification of any material fraud, irregularities, or instances of systems and procedure breaches. Our testing did not identify any issues that requires any additional reporting.

These tests and other areas of our audit work are designed to enhance our ability to detect cases of material fraud and certain irregularities. It should be noted that our audit is carried out using a material based approach and therefore does not test every transaction, as such it would not detect all instances of irregularities and specifically fraud which is inherently more difficult to detect.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
Ilkley Lawn Tennis & Squash Club Limited**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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.

Raza Effendi MBA FCA (Senior Statutory Auditor)
for and on behalf of KJA Kilner Johnson Ltd (Statutory Auditors)
Network House
Stubs Beck Lane
Cleckheaton
BD19 4TT

Date:

Ilkley Lawn Tennis & Squash Club Limited**Income Statement
for the Year Ended 31 March 2024**

	Notes	2024 £	2023 £
TURNOVER		1,712,836	1,299,309
Cost of sales		97,484	75,845
GROSS PROFIT		1,615,352	1,223,464
Administrative expenses		1,355,865	1,185,123
		259,487	38,341
Other operating income		118,537	41,293
OPERATING PROFIT	4	378,024	79,634
Income from Gift Aid		49,233	6,208
		427,257	85,842
Interest payable and similar expenses		90,380	60,288
PROFIT BEFORE TAXATION		336,877	25,554
Tax on profit	5	-	-
PROFIT FOR THE FINANCIAL YEAR		336,877	25,554

The notes form part of these financial statements

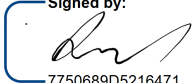
Ilkley Lawn Tennis & Squash Club Limited (Registered number: 08259064)

Balance Sheet
31 March 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		2,401,199		2,318,234
Investments	7		1		1
			<u>2,401,200</u>		<u>2,318,235</u>
CURRENT ASSETS					
Stocks		32,549		16,102	
Debtors	8	57,319		181,541	
Cash at bank		551,896		71,598	
		<u>641,764</u>		<u>269,241</u>	
CREDITORS					
Amounts falling due within one year	9	451,739		273,628	
NET CURRENT ASSETS/(LIABILITIES)			<u>190,025</u>		<u>(4,387)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,591,225		2,313,848
CREDITORS					
Amounts falling due after more than one year	10		1,187,100		1,246,600
NET ASSETS			<u>1,404,125</u>		<u>1,067,248</u>
RESERVES					
Retained earnings			1,404,125		1,067,248
MEMBERS' FUNDS			<u>1,404,125</u>		<u>1,067,248</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 21/10/2024 and were signed on its behalf by:

Signed by:

775068805216471.....
 A D Merrick - Director

The notes form part of these financial statements

Ilkley Lawn Tennis & Squash Club Limited**Statement of Changes in Equity
for the Year Ended 31 March 2024**

	Retained earnings £	Total equity £
Balance at 1 April 2022	1,041,694	1,041,694
Changes in equity		
Total comprehensive income	25,554	25,554
Balance at 31 March 2023	<u>1,067,248</u>	<u>1,067,248</u>
Changes in equity		
Total comprehensive income	336,877	336,877
Balance at 31 March 2024	<u><u>1,404,125</u></u>	<u><u>1,404,125</u></u>

The notes form part of these financial statements

Ilkley Lawn Tennis & Squash Club Limited**Notes to the Financial Statements
for the Year Ended 31 March 2024****1. STATUTORY INFORMATION**

Ilkley Lawn Tennis & Squash Club Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Ilkley Lawn Tennis & Squash Club Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2.5% straight line
Plant and machinery etc	- 20% straight line, 5% straight line and not provided

Grants

Grants received in relation to capital expenditure are netted off the total cost of the addition and depreciated in line with company depreciation policy.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Ilkley Lawn Tennis & Squash Club Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2023 - 27).

	2024	2023
	£	£
Directors' remuneration	-	-
	<u> </u>	<u> </u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	117,082	117,924
	<u> </u>	<u> </u>

5. TAXATION**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Ilkley Lawn Tennis & Squash Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

6. TANGIBLE FIXED ASSETS

	Clubhouse and indoor courts £	Fixtures and fittings £	Grounds and outdoor courts £	Totals £
COST				
At 1 April 2023	2,904,079	276,814	206,458	3,387,351
Additions	53,033	150,121	-	203,154
Disposals	-	(5,648)	-	(5,648)
At 31 March 2024	<u>2,957,112</u>	<u>421,287</u>	<u>206,458</u>	<u>3,584,857</u>
DEPRECIATION				
At 1 April 2023	804,003	217,196	47,918	1,069,117
Charge for year	72,855	33,904	10,323	117,082
Eliminated on disposal	-	(2,541)	-	(2,541)
At 31 March 2024	<u>876,858</u>	<u>248,559</u>	<u>58,241</u>	<u>1,183,658</u>
NET BOOK VALUE				
At 31 March 2024	<u>2,080,254</u>	<u>172,728</u>	<u>148,217</u>	<u>2,401,199</u>
At 31 March 2023	<u>2,100,076</u>	<u>59,618</u>	<u>158,540</u>	<u>2,318,234</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

ILTSC Events Limited

Registered office: Stourton Road, Ilkley, LS29 6BG

Nature of business: Sporting Events

	% holding		
Class of shares:			
Ordinary	100.00		
		31.3.24	31.3.23
		£	£
Aggregate capital and reserves		126,659	59,641
Profit for the year		<u>116,746</u>	<u>59,651</u>

Ilkley Lawn Tennis & Squash Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade debtors	8,602	220
Amounts owed by group undertakings	17,588	170,630
Prepayments and accrued income	31,129	10,691
	<u>57,319</u>	<u>181,541</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Bank loans and overdrafts	86,667	86,667
Hire purchase contracts	16,692	5,364
Trade creditors	123,757	36,330
Social security and other taxes	23,340	8,850
VAT	17,910	4,952
Other creditors	3,032	2,731
Accruals and deferred income	167,953	119,919
Accrued expenses	12,388	8,815
	<u>451,739</u>	<u>273,628</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
	£	£
Bank loans - 1-2 years	86,667	86,667
Bank loans - 2-5 years	237,501	247,501
Bank loans - more than 5 years	833,711	902,970
Hire purchase contracts	29,221	9,462
	<u>1,187,100</u>	<u>1,246,600</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans - more than 5 years	<u>833,711</u>	<u>902,970</u>
11. SECURED DEBTS		
The following secured debts are included within creditors:		
	2024	2023
	£	£
Bank loans	1,102,877	1,165,470
LTA loan	141,667	158,333
	<u>1,244,544</u>	<u>1,323,803</u>

The above noted loans are secured by way of a floating charge on the freehold property and related assets of the company.

Ilkley Lawn Tennis & Squash Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. LIMITED BY GUARANTEE

The liability of each Member is £1, being the amount that each Member undertakes to contribute to the assets of the Company in the event of it being wound up.

Ilkley Lawn Tennis & Squash Club Limited

Trading and Profit and Loss Account
for the Year Ended 31 March 2024

	2024		2023	
	£	£	£	£
Turnover				
Café bar & club shop sales	197,510		172,407	
Subscriptions - Fitness centre	775,279		540,959	
Fitness other income	40,485		33,505	
Subscriptions - Full	150,615		68,004	
Squash booking fees	12,866		8,758	
Subscriptions -Tennis & squash	212,902		206,770	
Sundry Income	4,560		6,457	
Tennis coaching revenues	127,481		122,427	
Court revenues	191,138		140,022	
		1,712,836		1,299,309
Cost of sales				
Purchases		97,484		75,845
GROSS PROFIT		1,615,352		1,223,464
Other income				
Sundry receipts	10,443		8,533	
Riverbank levy	26,238		22,083	
Telephone mast income	81,856		10,677	
Income from Gift Aid	49,233		6,208	
		167,770		47,501
		1,783,122		1,270,965
Expenditure				
Rates, water & waste removal	13,825		19,572	
Insurance	9,888		20,844	
Light and heat	110,036		109,232	
Salaries and NI	585,088		465,656	
Pensions	9,843		7,156	
Vending machinery	1,924		1,924	
Telephone and website	28,127		19,259	
Post and stationery	2,448		3,536	
Advertising	5,825		5,346	
Travelling	6,347		1,904	
Staff training and welfare	2,545		1,738	
Repairs and renewals	99,722		67,935	
River bank erosion works	-		13,910	
Cleaning & clubhouse sundries	17,793		21,718	
Fitness section expenses	102,290		70,525	
Squash section expenses	1,489		3,663	
Computer costs	-		811	
Sundry expenses	12,677		7,339	
Tennis section expenses	104,777		112,204	
Accountancy	2,224		5,364	
Subscriptions	378		357	
Compliance costs	-		4,936	
Legal fees	21,194		24,761	
Irrecoverable vat	66,856		47,503	
Auditors' remuneration	9,510		6,600	
		1,214,806		1,043,793
Carried forward		568,316		227,172

This page does not form part of the statutory financial statements

Ilkley Lawn Tennis & Squash Club Limited**Trading and Profit and Loss Account
for the Year Ended 31 March 2024**

	2024		2023	
	£	£	£	£
Brought forward		568,316		227,172
Finance costs				
Bank charges	28,720		23,406	
Bank loan interest	88,158		59,654	
Hire purchase	2,222		634	
		<u>119,100</u>	<u>634</u>	<u>83,694</u>
		449,216		143,478
Depreciation				
Clubhouse and indoor courts	72,855		72,602	
Fixtures and fittings	33,904		36,512	
Grounds and outdoor courts	10,323		8,810	
		<u>117,082</u>	<u>8,810</u>	<u>117,924</u>
		332,134		25,554
Profit on disposal of fixed assets				
Fixtures and fittings		4,743		-
NET PROFIT		<u><u>336,877</u></u>		<u><u>25,554</u></u>

This page does not form part of the statutory financial statements