

Abbreviated Unaudited Accounts
for the Year Ended 31 July 2015
for
Leisure Products (Bolton) Limited

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for the Year Ended 31 July 2015

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Leisure Products (Bolton) Limited

Company Information
for the Year Ended 31 July 2015

DIRECTORS:

M. Watts
D. Watts

SECRETARY:

D. Watts

REGISTERED OFFICE:

Holly Street
Astley Bridge
Bolton
BL1 8QR

REGISTERED NUMBER:

01547149 (England and Wales)

ACCOUNTANTS:

Cowgill, Holloway & Co
Chartered Accountants
10 Bolton Street
Ramsbottom
Bury
BL0 9HX

Abbreviated Balance Sheet
31 July 2015

	Notes	31.7.15 £	£	31.7.14 £	£
FIXED ASSETS					
Intangible assets	2		7,284		1,828
Tangible assets	3		<u>19,523</u>		<u>14,662</u>
			26,807		16,490
CURRENT ASSETS					
Stocks		151,250		151,250	
Debtors		86,480		74,400	
Cash at bank and in hand		<u>2,243</u>		<u>34</u>	
		239,973		225,684	
CREDITORS					
Amounts falling due within one year	4	<u>180,273</u>		<u>153,460</u>	
NET CURRENT ASSETS			<u>59,700</u>		<u>72,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			86,507		88,714
CREDITORS					
Amounts falling due after more than one year	4		<u>43,500</u>		<u>50,500</u>
NET ASSETS			<u>43,007</u>		<u>38,214</u>
CAPITAL AND RESERVES					
Called up share capital	5		29,500		29,500
Capital redemption reserve			5,000		5,000
Profit and loss account			<u>8,507</u>		<u>3,714</u>
SHAREHOLDERS' FUNDS			<u>43,007</u>		<u>38,214</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 July 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 April 2016 and were signed on its behalf by:

D. Watts - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Development costs

Amortisation has been written off to profit and loss over fifteen years which is the estimated useful life of the items concerned.

Tangible fixed assets

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

Plant and machinery	- 10% on reducing balance
Office equipment	- 15% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences, which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements, which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	19,426
Additions	7,000
At 31 July 2015	<u>26,426</u>
AMORTISATION	
At 1 August 2014	17,598
Amortisation for year	1,544
At 31 July 2015	<u>19,142</u>
NET BOOK VALUE	
At 31 July 2015	<u>7,284</u>
At 31 July 2014	<u>1,828</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	77,573
Additions	7,092
At 31 July 2015	<u>84,665</u>
DEPRECIATION	
At 1 August 2014	62,911
Charge for year	2,231
At 31 July 2015	<u>65,142</u>
NET BOOK VALUE	
At 31 July 2015	<u>19,523</u>
At 31 July 2014	<u>14,662</u>

4. CREDITORS

The bank hold a cross guarantee and debenture on the company's assets and those of the related company.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.15 £	31.7.14 £
10,000	Ordinary	£1	10,000	10,000
19,500	Redeemable Preference	£1	<u>19,500</u>	<u>19,500</u>
			<u>29,500</u>	<u>29,500</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Leisure Products (Bolton) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Leisure Products (Bolton) Limited for the year ended 31 July 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Leisure Products (Bolton) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Leisure Products (Bolton) Limited and state those matters that we have agreed to state to the Board of Directors of Leisure Products (Bolton) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Leisure Products (Bolton) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Leisure Products (Bolton) Limited. You consider that Leisure Products (Bolton) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Leisure Products (Bolton) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cowgill, Holloway & Co
Chartered Accountants
10 Bolton Street
Ramsbottom
Bury
BL0 9HX

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.