

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2015**

KINGS LEISURE LIMITED

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KINGS LEISURE LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the abbreviated accounts	3 - 5

KINGS LEISURE LIMITED

**INDEPENDENT AUDITORS' REPORT TO KINGS LEISURE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KINGS LEISURE LIMITED
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

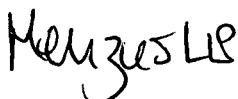
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kings Leisure Limited for the year ended 30 September 2015 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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:
www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the director of Kings Leisure Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Kings Leisure Limited and state those matters that we have agreed to state to the director of Kings Leisure Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kings Leisure Limited and its director for our work or for this report.

It is your duty to ensure that Kings Leisure Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Kings Leisure Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Kings Leisure 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.



Menzies LLP
Chartered Accountants
Lynton House
7-12 Tavistock Square
London
WC1H 9LT

Date: 20/1/2017

KINGS LEISURE LIMITED
REGISTERED NUMBER: 00596765

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		11,769,280		12,223,922
CURRENT ASSETS					
Debtors	4	13,381,618		12,760,077	
Cash at bank		1,344		4,326	
		<u>13,382,962</u>		<u>12,764,403</u>	
CREDITORS: amounts falling due within one year					
		<u>(5,221,591)</u>		<u>(4,759,880)</u>	
NET CURRENT ASSETS			<u>8,161,371</u>		<u>8,004,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,930,651</u>		<u>20,228,445</u>
CAPITAL AND RESERVES					
Called up share capital	5		188,000		188,000
Capital redemption reserve			12,000		12,000
Profit and loss account			<u>19,730,651</u>		<u>20,028,445</u>
SHAREHOLDERS' FUNDS			<u>19,930,651</u>		<u>20,228,445</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17/10/2017.

Mr G I King
Director



The notes on pages 3 to 5 form part of these financial statements.

KINGS LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover in the accounts relates to:

Aircraft flight income is recognised when the service is provided.

Rental income for residential caravans is recognised weekly in line with the duration of the tenant's residence.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and Buildings Freehold	Nil
Land and buildings Leasehold	10% Straight Line on caravan bases
Plant and machinery	10% Straight Line
Motor vehicles	25% Straight Line
Aircraft	4% Straight Line

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

KINGS LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2014 and 30 September 2015	14,889,946
Depreciation	
At 1 October 2014	2,666,024
Charge for the year	454,642
At 30 September 2015	3,120,666
Net book value	
At 30 September 2015	11,769,280
At 30 September 2014	12,223,922

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2014 and 30 September 2015	1
Impairment	
At 1 October 2014 and 30 September 2015	1
Net book value	
At 30 September 2015	-
At 30 September 2014	-

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Kings Aviation Limited	Ordinary	100%

KINGS LEISURE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

3. FIXED ASSET INVESTMENTS (continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Kings Aviation Limited	<u>(422,779)</u>	<u>(88,259)</u>

4. DEBTORS

Debtors include an amount of £874,701 (2014 - £649,313) which is due after more than one year.

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
188,000 Ordinary shares of £1 each	<u>188,000</u>	<u>188,000</u>

6. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Advances and credits granted to the directors during the year are outlined in the table below:

Advances and credits to directors

	Mr H W King £
Opening Balance	1,491,989
Amounts Advanced	412,023
Interest Charged	52,962
Amounts Repaid	-
Closing Balance	-
Total	<u><u>1,956,974</u></u>