

Hamblins Leisure Services Limited

**Directors' report and financial
statements**

Registered number 697361

52 weeks ended 31 March 2016

FRIDAY



A5MF5AKH

A46

23/12/2016

#201

COMPANIES HOUSE

Company information

The board of directors

Mr D N Rimmer
Mr J J Walker

Registered number

697361

Registered office

Haberfield
Old Moor Road
Wennington
Lancaster
LA2 8PD

Bankers

Barclays Bank Plc
1st Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Solicitors

DLA Piper UK LLP
Victoria Square House
Victoria Square
Birmingham
B2 4DL

Contents

Directors' report	1
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6

Directors' report

The directors present their report and financial statements for the 52 weeks ended 31 March 2016.

Principal activities

The company has not traded during the period but prior to the disposal of operations in January 2011 the company's principal activity was the operation of a bingo and social club in Corby, Northamptonshire.

Business review

The results of the Company are set out in the profit and loss account on page 4. The loss before tax for the period was £1,317,264 (2015: profit £1,209).

Development and performance of the business

The company is a member of the Full House Holdings Limited group of companies (the "group"). Following the disposal of all operations in a series of transactions concluded in March 2011 the directors have remained focussed on ensuring an orderly wind down of the group's remaining affairs before determining the future strategy for the group. The loss before tax for the period arises from the settlement of intercompany accounts throughout the group prior to undertaking a fundamental reorganisation of share capital and reserves within the group. The changes to the company's share capital and reserves are set out notes 8 and 9 to these accounts.

The company and the group continue to pursue claims with HMRC relating to the VAT regime for bingo and gaming. The eventual outcome and timetable for dealing with these matters remains uncertain.

On the basis of the cash flow forecasts that have been prepared for at least twelve months from the date of approval of these financial statements, including a reasonable downside case, the Directors consider that the group will have sufficient cash available to it to settle all of its creditors as they fall due for payment. The group and company should continue to have access to adequate resources to continue in operational existence for the foreseeable future. For these reasons, the directors continue to adopt the going concern basis in preparing the annual report and accounts.

Principal risks and uncertainties

The principal risks and uncertainties have been identified in the development and performance of the business section above.

Key performance indicators

The company no longer trades.

Proposed dividend

The directors do not recommend the payment of a dividend (2015: £nil).

Directors

The directors who held office during the period were as follows:

Mr D N Rimmer
Mr J J Walker

Political and charitable contributions

The Company made no political or charitable contributions during the period (2015: £nil).

Audit Exemption

The Company qualifies as a small company under s382 and s477 Companies Act 2006 and is exempt from the legal requirement to prepare audited financial statements.

Directors' report *(continued)*

Small company provisions

This report has been prepared in accordance with the special provisions for smaller companies in Part 15 of the Companies Act 2006.

By order of the board



Handwritten signature of JJ Walker in black ink.

JJ Walker
Director

Haberfield
Old Moor Road
Wennington
Lancaster
LA2 8PD

21st December 2016

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report 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 they have elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008) and applicable law (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 estimates that are reasonable and prudent; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account
for the 52 weeks ended 31 March 2016

	<i>Note</i>	2016 £	2015 £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Other operating income	2	-	30,168
Provision (made) / released against amounts owed by group undertakings	2	(1,317,264)	(32,516)
		<hr/>	<hr/>
Operating (loss) / profit		(1,317,264)	(2,348)
Other interest receivable and similar income	3	-	3,557
		<hr/>	<hr/>
(Loss) / Profit on ordinary activities before taxation		(1,317,264)	1,209
Tax on profit on ordinary activities	4	-	(6,745)
		<hr/>	<hr/>
(Loss) / Profit for the financial period		(1,317,264)	(5,536)
		<hr/>	<hr/>

The company has not recognised any gains or losses other than those set out above.

The results for the current and previous period relate entirely to discontinued operations following the sale of the club in January 2011.

The notes on pages 6 to 9 form part of these financial statements.

Balance sheet
 at 31 March 2016

	<i>Note</i>	2016 £	2016 £	2015 £	2015 £
Current assets: Debtors	5	1		1,324,010	
Creditors: amounts falling due within one year	6	-		(6,745)	
Net current assets / (liabilities)			1		1,317,265
Net assets / (liabilities)			1		1,317,265
Capital and reserves					
Called up share capital	8		1		1,068,914
Capital redemption reserve	9		-		74,536
Profit and loss account	9		-		173,815
Shareholders' funds / (deficit)			1		1,317,265

The notes on pages 6 to 9 form part of these financial statements.

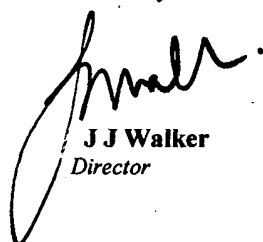
For the period ended 31 March 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 21st December 2016 and were signed on its behalf by:



J J Walker
 Director

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

Going concern

The financial statements have been prepared on the going concern basis, which the Directors believe to be appropriate for the following reasons. The company is a member of the Full House Holdings Limited group of companies (the "group"). Following the disposal of all operations in a series of transactions concluded in March 2011 the directors are now focussed on ensuring an orderly wind down of the group's remaining affairs before determining the future strategy for the group.

On the basis of the cash flow forecasts that have been prepared for the group for at least twelve months from the date of approval of these financial statements, including a reasonable downside case, the Directors consider that, with the support of Full House Holdings Limited, the company will have sufficient cash available to it to settle all of its creditors as they fall due for payment. Full House Holdings Limited has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company.

Fixed assets and depreciation

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold buildings	-	2% p.a. straight line
AWP Machines	-	33.3% p.a. straight line
Fixtures, Fittings & Computers	-	10%/33.3% p.a. straight line

No depreciation is provided on freehold land.

Impairment of tangible fixed assets

Tangible fixed assets that are subject to depreciation or amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use.

Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required.

Post retirement benefits

In prior years, the company made contributions to personal pension schemes on behalf of certain employees. The assets of these schemes are held separately from those of the group in independently administered funds. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period.

Notes (continued)

2 (Loss) / Profit on ordinary activities before taxation

	2016 £	2015 £
<i>(Loss) / Profit on ordinary activities before taxation is stated after charging/(crediting):</i>		
Provision made / (released) against amounts owed by group undertakings	1,317,264	32,516
Operating (income) – VAT less GPT	-	(30,168)
	<u> </u>	<u> </u>

3 Other interest receivable and similar income

	2016 £	2015 £
Other interest receivable on VAT refunds.	-	(3,557)
	<u> </u>	<u> </u>

4 Taxation

Analysis of charge/(credit) in period

	2016 £	2016 £	2015 £	2015 £
<i>UK corporation tax</i>				
Current tax on income for the period	-		6,745	
Adjustments in respect of prior periods	-		-	
	<u> </u>		<u> </u>	
Total current tax charge/(credit)		-		6,745
<i>Deferred tax</i>				
Origination/reversal of timing differences	-		-	
Adjustments in respect of prior periods	-		-	
	<u> </u>		<u> </u>	
Total deferred tax		-		-
		<u> </u>		<u> </u>
Tax on (loss) / profit on ordinary activities		-		6,745
		<u> </u>		<u> </u>

Notes (continued)

4 Taxation (continued)

Factors affecting the tax charge/(credit) for the current period

The current tax charge/(credit) for the period is higher (2015: higher) than the standard rate of corporation tax in the UK (20%, 2015: 21%). The differences are explained below.

	2016 £	2015 £
(Loss) / Profit on ordinary activities before tax	(1,317,264)	1,209
Current tax at 20% (2015: 21%)	(263,453)	254
Effects of:		
Expenses / (Income) not chargeable for tax purposes	263,453	6,503
Group relief received	-	-
Utilisation of prior year post cessation expenses	-	-
Effect of lower rate of corporation tax	-	(12)
Adjustment in respect of prior periods	-	-
Total current tax charge/(credit) (see above)	-	6,745

5 Debtors

	2016 £	2015 £
Amounts owed by group undertakings	1,324,010	1,324,010

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Corporation tax	-	6,745

Notes (continued)

7 Deferred taxation

	2016 £	2015 £
At beginning of period	-	-
Charge to the profit and loss account for the period	-	-
Deferred tax asset at end of period	-	-

8 Called up share capital

	2016 £	2015 £
<i>Authorised</i>		
2,000,000 ordinary shares of £0.000000935528957 (2015: £1 each)	2	2,000,000
<i>Allotted, called up and fully paid</i>		
1,068,914 ordinary shares of £0.000000935528957 (2015: £1 each)	1	1,068,914

Pursuant to s642 of the Companies Act 2006, on 16 November 2015 the share capital of the company was reduced by cancelling and extinguishing for no consideration paid up capital to the extent of £0.999999064471043 on each ordinary share of £1.00 each in the capital of the company.

9 Reserves

	Capital redemption reserve £	Profit and loss account £
At beginning of period	74,536	173,815
Reduction in share capital and capital redemption reserve	(74,536)	1,143,449
(Loss) / Profit for the period	-	(1,317,264)
At end of period	-	-

10 Related party disclosures

Exemption has been taken from disclosing related party transactions as the financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

11 Control

The entire issued share capital of the company is owned by Stardust Bingo Club Limited, a company incorporated in England and Wales. The ultimate parent company is Full House Holdings Limited, a company incorporated in England and Wales. No single shareholder has overall control of Full House Holdings Limited. The only group in which the results of the company are consolidated is that headed by Full House Holdings Limited. The consolidated financial statements of Full House Holdings Limited are available to the public and may be obtained from the company's registered office.