

REGISTERED NUMBER: 898048 (England and Wales)

INSIGHT LEISURE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2001



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INSIGHT LEISURE LIMITED

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FOR THE YEAR ENDED 31 MAY 2001**

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INSIGHT LEISURE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2001**

DIRECTORS: G C Bragg
Mrs J F Bragg
S A Bragg
M J Bragg

SECRETARY: Mrs J F Bragg

REGISTERED OFFICE: Whitehouse Business Park
White Ash Green
Halstead
Essex
CO9 1PB

REGISTERED NUMBER: 898048 (England and Wales)

ACCOUNTANTS: Murray Smith
Chartered Accountants
Darland House
44 Winnington Hill
Northwich
Cheshire CW8 1AU

INSIGHT LEISURE LIMITED

**ABBREVIATED BALANCE SHEET AS AT
31 MAY 2001**

		<u>2001</u>		<u>2000</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		154,639		43,164
CURRENT ASSETS					
Stocks		16,651		7,880	
Debtors		15,389		29,276	
Cash at bank and in hand		<u>2,007</u>		<u>67,366</u>	
		34,047		104,522	
CREDITORS: Amounts falling due within one year	3	<u>207,793</u>		<u>149,202</u>	
NET CURRENT LIABILITIES			<u>(173,746)</u>		<u>(44,680)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(19,107)		(1,516)
CREDITORS: Amounts falling due after more than one year	3		(15,302)		-
PROVISIONS FOR LIABILITIES AND CHARGES			-		(1,199)
			<u>£(34,409)</u>		<u>£(2,715)</u>
CAPITAL AND RESERVES					
Called up share capital	4		40		40
Profit and loss account			<u>(34,449)</u>		<u>(2,755)</u>
SHAREHOLDERS' FUNDS			<u>£(34,409)</u>		<u>£(2,715)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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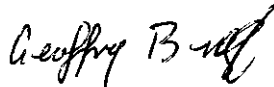
INSIGHT LEISURE LIMITED

**ABBREVIATED BALANCE SHEET AS AT
31 MAY 2001**

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

G C Bragg - DIRECTOR



Mrs J F Bragg - DIRECTOR



Approved by the Board on 26 October 2001

INSIGHT LEISURE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements have also been prepared on the going concern basis and in adopting this the directors have assumed the continuing support of the creditors, which principally include other group undertakings, directors and their families.

Turnover

Turnover represents entrance fees and income from catering, excluding Value Added Tax.

Depreciation

Depreciation is provided for, on a quarterly basis, so as to write off the cost of each asset over its estimated useful life, at the following annual rates:

Equipment	10% on reducing balance
Motor vehicle	25% on reducing balance
Office equipment	15% on reducing balance
Computers	33 1/3% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase commitments

Tangible fixed assets held under hire purchase contracts are capitalised and depreciated over their estimated useful lives. The corresponding obligations are treated in the balance sheet, as liabilities. Finance charges are allocated to accounting periods, on a straight line basis, over the term of the contracts.

Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis.

INSIGHT LEISURE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2001

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST	
At 1 June 2000	164,344
Additions	142,629
Disposals	<u>(68,922)</u>
At 31 May 2001	<u>238,051</u>
DEPRECIATION	
At 1 June 2000	121,180
Charge for the year	15,118
Eliminated on disposals	<u>(52,886)</u>
At 31 May 2001	<u>83,412</u>
NET BOOK VALUE	
At 31 May 2001	<u>154,639</u>
At 31 May 2000	<u>43,164</u>

3. CREDITORS

Of the amounts included in creditors £53,766 (2000 - £Nil) is secured.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number	Class	Nominal value	2001	2000
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number	Class	Nominal value		
		£1		
40	Ordinary		<u>40</u>	<u>40</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary undertaking of Whitehouse Holdings (Halstead) Limited, which is a company registered in England and Wales.