

REGISTERED NUMBER: 898048 (England and Wales)

**INSIGHT LEISURE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2004**



**INSIGHT LEISURE LIMITED**

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FOR THE YEAR ENDED 31 MAY 2004**

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**INSIGHT LEISURE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2004**

**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)

**INSIGHT LEISURE LIMITED**

**ABBREVIATED BALANCE SHEET AS AT  
31 MAY 2004**

|  | Notes | 2004<br>£        | 2003<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                              |       |                  |                  |
| Tangible assets                                  | 2     | <u>294,242</u>   | <u>126,557</u>   |
| <b>CURRENT ASSETS</b>                            |       |                  |                  |
| Stocks   |       | 25,573           | 21,386           |
| Debtors  |       | 2,663            | 20,896           |
| Cash in hand                                     |       | <u>3,288</u>     | <u>1,772</u>     |
|  |       | 31,524           | 44,054           |
| <b>CREDITORS</b>                                 |       |                  |                  |
| Amounts falling due within one year              | 3     | <u>(306,728)</u> | <u>(213,545)</u> |
| <b>NET CURRENT LIABILITIES</b>                   |       | <u>(275,204)</u> | <u>(169,491)</u> |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 19,038           | (42,934)         |
| <b>CREDITORS</b>                                 |       |                  |                  |
| Amounts falling due after more than one<br>year  | 3     | <u>(138,132)</u> | <u>-</u>         |
|  |       | <u>(119,094)</u> | <u>(42,934)</u>  |
| <b>CAPITAL AND RESERVES</b>                      |       |                  |                  |
| Called up share capital                          | 4     | 40               | 40               |
| Profit and loss account                          |       | <u>(119,134)</u> | <u>(42,974)</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                       |       | <u>(119,094)</u> | <u>(42,934)</u>  |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 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.

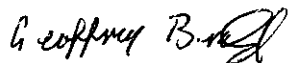
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**INSIGHT LEISURE LIMITED**

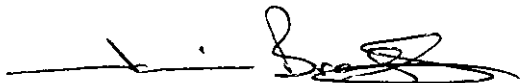
**ABBREVIATED BALANCE SHEET AS AT  
31 MAY 2004 (Continued)**

The abbreviated accounts 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 20 December 2004

## INSIGHT LEISURE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

#### 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 June 2002).

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 and membership 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 or, where held under a finance lease over the term of the lease if shorter, at the following annual rates:

|                  |                             |
|------------------|-----------------------------|
| Equipment        | 10% 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 tax

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

##### Hire purchase and leasing commitments

Tangible fixed assets held under hire purchase contracts or finance leases are capitalised and depreciated over their estimated useful lives, or over the lease term if shorter. 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.

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.

#### 2. TANGIBLE FIXED ASSETS

|                       | Total<br>£     |
|-----------------------|----------------|
| <b>COST</b>           |                |
| At 1 June 2003        | 204,115        |
| Additions             | <u>190,161</u> |
| At 31 May 2004        | <u>394,276</u> |
| <b>DEPRECIATION</b>   |                |
| At 1 June 2003        | 77,558         |
| Charge for the year   | <u>22,476</u>  |
| At 31 May 2004        | <u>100,034</u> |
| <b>NET BOOK VALUE</b> |                |
| At 31 May 2004        | <u>294,242</u> |
| At 31 May 2003        | <u>126,557</u> |

# INSIGHT LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

### 3. CREDITORS

Of the amounts included in creditors £76,555 (2003 - £12,637) is secured.

### 4. CALLED UP SHARE CAPITAL

Authorised:

| Number | Class    | Nominal<br>value<br>£1 | 2004<br>£<br><u>100</u> | 2003<br>£<br><u>100</u> |
|--------|----------|------------------------|-------------------------|-------------------------|
| 100    | Ordinary |                        |                         |                         |

Allotted, issued and fully paid:

| Number | Class    | Nominal<br>value<br>£1 | 2004<br><u>40</u> | 2003<br><u>40</u> |
|--------|----------|------------------------|-------------------|-------------------|
| 40     | Ordinary |                        |                   |                   |

### 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.