

Registered Number<sup>1</sup>: 01632899

**J & M LEISURE (NORTH) LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 AUGUST 2001**

**JENNINGS JOHNSON**

Registered Auditor  
19 Borough Road  
Sunderland  
SR1 1LA



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COMPANIES HOUSE

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**J & M LEISURE (NORTH) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2001**

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**J & M LEISURE (NORTH) LIMITED**

**COMPANY INFORMATION  
AT 31 AUGUST 2001**

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**DIRECTOR**

J W Andrews

**SECRETARY**

B Andrews

**BUSINESS ADDRESS**

23 Seaburn Gardens  
Seaburn  
Sunderland  
SR6 8BT

**AUDITORS**

Jennings Johnson  
Registered Auditor  
19 Borough Road  
Sunderland  
SR1 1LA

**PRINCIPAL BANKERS**

Barclays Bank plc  
53 Fawcett Street  
Sunderland

# **J & M LEISURE (NORTH) LIMITED**

## **AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 3 to 7 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 August 2001.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND AUDITORS**

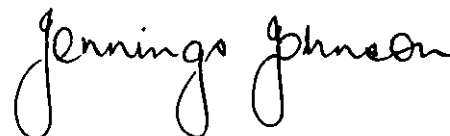
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **OPINION**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 7 have been properly prepared in accordance with those provisions.



*Jennings Johnson*  
Registered Auditor

Date: 15 November 2001

19 Borough Road  
Sunderland  
SR1 1LA

Jennings Johnson is a trading name of Blueprint Audit Limited, a Registered Auditor.

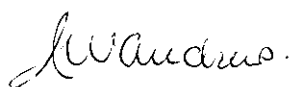
# J & M LEISURE (NORTH) LIMITED

## ABBREVIATED BALANCE SHEET AT 31 AUGUST 2001

	Notes	£	2001 £	£	2000 £
<b>FIXED ASSETS</b>	2				
Tangible assets			322,178		340,843
Investments			37,115		39,845
			<u>359,293</u>		<u>380,688</u>
<b>CURRENT ASSETS</b>					
Stocks		7,827		5,880	
Debtors		59,912		103,347	
Cash at bank and in hand		57,994		66,024	
		<u>125,733</u>		<u>175,251</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	(272,619)		(365,565)	
<b>NET CURRENT LIABILITIES</b>			(146,886)		(190,314)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>212,407</u>		<u>190,374</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4		(15,044)		(31,649)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			(6,044)		-
<b>NET ASSETS</b>			<u>191,319</u>		<u>158,725</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			191,219		158,625
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>191,319</u>		<u>158,725</u>

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.

Approved on 15 November 2001 and signed by:



J W Andrews  
Director

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2001**

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**1. STATEMENT OF ACCOUNTING POLICIES**

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

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

**Depreciation of tangible fixed assets**

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

Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% straight line basis

**Where zero depreciation of freehold buildings is appropriate**

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

**Stocks**

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

**Investments**

Investments held as fixed assets are stated at cost less provision for permanent diminution in value.

**Deferred taxation**

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2001**

**1. STATEMENT OF ACCOUNTING POLICIES - (continued)**

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**Pension costs**

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

**2. FIXED ASSETS**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>			
At 1 September 2000	463,547	39,845	503,392
Additions	34,300	-	34,300
Disposals	(80,853)	(2,730)	(83,583)
At 31 August 2001	416,994	37,115	454,109
<b>Depreciation:</b>			
At 1 September 2000	122,705	-	122,705
Charge for year	14,140	-	14,140
On disposals	(42,029)	-	(42,029)
At 31 August 2001	94,816	-	94,816
<b>Net book value:</b>			
At 31 August 2001	322,178	37,115	359,293
At 31 August 2000	340,843	39,845	380,688

**3. CREDITORS: amounts falling due within one year**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Included in creditors due within one year are:		
Secured creditors	10,704	24,059

# J & M LEISURE (NORTH) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2001

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### 4. CREDITORS: amounts falling due after more than one year

	2001 £	2000 £
Included within creditors falling due after more than one year are:		
Secured creditors	<u>15,044</u>	<u>31,649</u>

### 5. SHARE CAPITAL

	2001 £	2000 £
<b>Authorised:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 6. TRANSACTIONS WITH DIRECTORS

	2001 £	2000 £
<b>Amounts owed to directors</b>		
Director's current account	<u>119,672</u>	<u>75,884</u>

**J & M LEISURE (NORTH) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2001**

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**6. TRANSACTIONS WITH DIRECTORS**

During the year there were the following transactions with directors:

	<b>Opening Balance</b>	<b>Capital Introduced</b>	<b>Withdrawn in year</b>	<b>Closing Balance</b>
J W Andrews	75,884	68,598	(24,810)	119,672

**7. RELATED PARTY DISCLOSURES**

During the year there were the following transactions with related parties:

	<b>Opening Balance</b>	<b>Advanced in year</b>	<b>Repaid in year</b>	<b>Closing Balance</b>
Clayton Street Properties Ltd	19,000	1,500	(2,000)	18,500
Valueplace Limited	81,834	70,106	(119,595)	32,345