

Company Registration No 02445382 (England and Wales)

**ABS LEISURE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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# ABS LEISURE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		108,478		137,577
<b>Current assets</b>					
Stocks		12,240		12,000	
Debtors		10,466		4,318	
Cash at bank and in hand		45,716		49,196	
		68,422		65,514	
<b>Creditors amounts falling due within one year</b>	3	(77,289)		(85,177)	
<b>Net current liabilities</b>			(8,867)		(19,663)
<b>Total assets less current liabilities</b>			99,611		117,914
<b>Provisions for liabilities</b>			(9,760)		(12,918)
<b>Accruals and deferred income</b>			(55,556)		(55,556)
			34,295		49,440
<b>Capital and reserves</b>					
Called up share capital	4		50		50
Other reserves			50		50
Profit and loss account			34,195		49,340
<b>Shareholders' funds</b>			34,295		49,440

# **ABS LEISURE LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2011**

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For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on **20/12/2011**



Mr Geoff Sheldrake  
Director

Company Registration No 02445382

# **ABS LEISURE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

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

Land and buildings Leasehold	over the remaining lease term
Plant and machinery	between 4% and 25% on cost
Motor vehicles	25% on cost

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

#### **1.8 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

#### **1.9 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# ABS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2010	735,550
Additions	6,182
	<u>741,732</u>
At 31 March 2011	<u>741,732</u>
<b>Depreciation</b>	
At 1 April 2010	597,973
Charge for the year	35,281
	<u>633,254</u>
At 31 March 2011	<u>633,254</u>
<b>Net book value</b>	
At 31 March 2011	<u>108,478</u>
At 31 March 2010	<u>137,577</u>

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £3,062 (2010 - £5,306)

### 4 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
50 Ordinary £1 shares of £1 each	<u>50</u>	<u>50</u>