

Company Registration No. 02445382 (England and Wales)

ABS LEISURE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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ABS LEISURE LIMITED

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ABS LEISURE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		74,855		108,478
Current assets					
Stocks		12,240		12,240	
Debtors		10,355		10,466	
Cash at bank and in hand		77,784		45,716	
		100,379		68,422	
Creditors, amounts falling due within one year	3	(82,848)		(77,289)	
Net current assets/(liabilities)			17,531		(8,867)
Total assets less current liabilities			92,386		99,611
Provisions for liabilities			(5,281)		(9,760)
Accruals and deferred income			(55,556)		(55,556)
			31,549		34,295
Capital and reserves					
Called up share capital	4		50		50
Other reserves			50		50
Profit and loss account			31,449		34,195
Shareholders' funds			31,549		34,295

ABS LEISURE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 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 18/12/2012

Mr Geoff Sheldrake
Director



Company Registration No 02445382

ABS LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	741,732
Additions	1,692
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At 31 March 2012	743,424
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Depreciation	
At 1 April 2011	633,254
Charge for the year	35,315
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At 31 March 2012	668,569
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Net book value	
At 31 March 2012	74,855
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At 31 March 2011	108,478
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3 Creditors. amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £3,062)

4 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	50	50
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