

Company Registration No. 02445382 (England and Wales)

ABS LEISURE LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

ABS LEISURE LTD

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ABS LEISURE LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		161,952		178,298
Current assets					
Stocks		14,250		13,740	
Debtors	3	77,192		4,266	
Cash at bank and in hand		60,672		87,192	
		<u>152,114</u>		<u>105,198</u>	
Creditors: amounts falling due within one year		<u>(89,996)</u>		<u>(54,132)</u>	
Net current assets			62,118		51,066
Total assets less current liabilities			<u>224,070</u>		<u>229,364</u>
Provisions for liabilities			(31,661)		(33,616)
Accruals and deferred income			<u>(55,556)</u>		<u>(55,556)</u>
			<u>136,853</u>		<u>140,192</u>
Capital and reserves					
Called up share capital	4		50		50
Revaluation reserve			108,000		120,000
Other reserves			50		50
Profit and loss account			<u>28,753</u>		<u>20,092</u>
Shareholders' funds			<u>136,853</u>		<u>140,192</u>

ABS LEISURE LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 June 2016

Mr G Sheldrake
Director

Company Registration No. 02445382

ABS LEISURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation 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 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.

1.7 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.

ABS LEISURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2015	899,652
Additions	13,108
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At 31 March 2016	912,760
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Depreciation	
At 1 April 2015	721,354
Charge for the year	29,454
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At 31 March 2016	750,808
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Net book value	
At 31 March 2016	161,952
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At 31 March 2015	178,298
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3 Debtors

Debtors include an amount of £75,000 (2015 - £-) which is due after more than one year.

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	50	50
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