

Registered Number 02718668

CRESCENT LEISURE (GB) LIMITED

Abbreviated Accounts

26 November 2011

Abbreviated Balance Sheet as at 26 November 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible assets	2	700,349	700,411
		<u>700,349</u>	<u>700,411</u>
Current assets			
Debtors		29,450	341
Cash at bank and in hand		2,115	19,439
		<u>31,565</u>	<u>19,780</u>
Creditors: amounts falling due within one year	3	(20,133)	(15,245)
Net current assets (liabilities)		<u>11,432</u>	<u>4,535</u>
Total assets less current liabilities		<u>711,781</u>	<u>704,946</u>
Creditors: amounts falling due after more than one year	3	(188,135)	(194,404)
Total net assets (liabilities)		<u>523,646</u>	<u>510,542</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		546,844	546,844
Profit and loss account		(23,200)	(36,304)
Shareholders' funds		<u>523,646</u>	<u>510,542</u>

- For the year ending 26 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 February 2013

And signed on their behalf by:

Mr C E Holland, Director

Notes to the Abbreviated Accounts for the period ended 26 November 2011**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover for the year represents rents receivable from the company's investment property.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings 15% of written down value

Other accounting policies**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 December 2010	703,559
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 26 November 2011	<u>703,559</u>

Depreciation

At 1 December 2010	3,148
Charge for the year	62
On disposals	0
At 26 November 2011	<u>3,210</u>

Net book values

At 26 November 2011	<u>700,349</u>
At 30 November 2010	<u>700,411</u>

3 Creditors

	<i>2011</i>	<i>2010</i>
	£	£
Secured Debts	194,229	200,000

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2011</i>	<i>2010</i>
	£	£
2 Ordinary shares of £1 each	2	2

5 Transactions with directors

Name of director receiving advance or credit:	Mr C E Holland
Description of the transaction:	Loan account
Balance at 1 December 2010:	£ 341
Advances or credits made:	£ 24,984
Advances or credits repaid:	£ 1,765
Balance at 26 November 2011:	<u>£ 23,560</u>

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