

**Registered Number 02718668**

**CRESCENT LEISURE (GB) LIMITED**

**Abbreviated Accounts**

**30 November 2013**

## Abbreviated Balance Sheet as at 30 November 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Tangible assets	2	700,252	700,297
		<u>700,252</u>	<u>700,297</u>
<b>Current assets</b>			
Debtors		30,390	30,315
		<u>30,390</u>	<u>30,315</u>
<b>Creditors: amounts falling due within one year</b>	3	(31,530)	(27,019)
<b>Net current assets (liabilities)</b>		<u>(1,140)</u>	<u>3,296</u>
<b>Total assets less current liabilities</b>		<u>699,112</u>	<u>703,593</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(174,900)	(181,698)
<b>Total net assets (liabilities)</b>		<u>524,212</u>	<u>521,895</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Revaluation reserve		546,844	546,844
Profit and loss account		(22,634)	(24,951)
<b>Shareholders' funds</b>		<u>524,212</u>	<u>521,895</u>

- For the year ending 30 November 2013 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 21 November 2014

And signed on their behalf by:

**Mr C E Holland, Director**

## Notes to the Abbreviated Accounts for the period ended 30 November 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, 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:

Asset class - Depreciation method and rate

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.

2 **Tangible fixed assets**

	£
<b>Cost</b>	
At 1 December 2012	703,559
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2013	<u>703,559</u>
<b>Depreciation</b>	
At 1 December 2012	3,262

Charge for the year	45
On disposals	-
At 30 November 2013	<u>3,307</u>
<b>Net book values</b>	
At 30 November 2013	<u>700,252</u>
At 30 November 2012	<u>700,297</u>

### 3 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	186,146	191,843

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</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:	Director's advances and credits
Balance at 1 December 2012:	£ 24,252
Advances or credits made:	£ 19,016
Advances or credits repaid:	<u>£ 18,956</u>
Balance at 30 November 2013:	<u>£ 24,312</u>

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