

Company Registration No. 02991596 (England and Wales)

QUEENSGATE LEISURE SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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QUEENSGATE LEISURE SERVICES LIMITED

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QUEENSGATE LEISURE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	251,032		290,063	
Tangible assets	2	1,098,340		1,094,728	
		<u>1,349,372</u>		<u>1,384,791</u>	
Current assets					
Stocks		1,700		1,700	
Debtors		452,398		553,788	
Cash at bank and in hand		202,565		154,203	
		<u>656,663</u>		<u>709,691</u>	
Creditors amounts falling due within one year		<u>(165,660)</u>		<u>(107,836)</u>	
Net current assets		491,003		601,855	
Total assets less current liabilities		<u>1,840,375</u>		<u>1,986,646</u>	
Provisions for liabilities		(2,715)		(4,655)	
		<u>1,837,660</u>		<u>1,981,991</u>	
Capital and reserves					
Called up share capital	3	264,748		264,748	
Share premium account		190,250		190,250	
Profit and loss account		1,382,662		1,526,993	
Shareholders' funds		<u>1,837,660</u>		<u>1,981,991</u>	

QUEENSGATE LEISURE SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 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 12 September 2013



P Cilenti
Director

Company Registration No 02991596

QUEENSGATE LEISURE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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 Freehold	Buildings 50 years on a straight line basis
Land and buildings Leasehold	On a straight line basis up to 24 years
Plant and machinery	Over 4 to 10 years on a straight line basis
Fixtures, fittings & equipment	Over 5 years on a straight line basis
Motor vehicles	25% per annum on a reducing balance basis

1.6 Stock

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

QUEENSGATE LEISURE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	1,199,175	2,564,645	3,763,820
Additions	-	78,474	78,474
At 31 December 2012	1,199,175	2,643,119	3,842,294
Depreciation			
At 1 January 2012	909,112	1,469,917	2,379,029
Charge for the year	39,031	74,862	113,893
At 31 December 2012	948,143	1,544,779	2,492,922
Net book value			
At 31 December 2012	251,032	1,098,340	1,349,372
At 31 December 2011	290,063	1,094,728	1,384,791

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
240,000 Ordinary shares of £1 each	240,000	240,000
24,748 C Ordinary shares of £1 each	24,748	24,748
	264,748	264,748