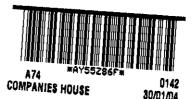
A & B LEISURE SERVICES LIMITED ABBREVIATED ACCOUNTS FOR 31ST MARCH 2003

CJ BAILEY AND CO

Chartered Accountants
145 High Street
Newton le Willows
Merseyside
WA12 9SQ



ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

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ABBREVIATED BALANCE SHEET

31ST MARCH 2003

		2003		2002	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			14,480		12,257
CURRENT ASSETS					
Stocks		502		502	
Cash at bank and in hand		25,755		21,035	
		26,257		21,537	
CREDITORS: Amounts falling d	ue				
within one year		14,439		22,792	
NET CURRENT					
ASSETS/(LIABILITIES)			11,818		(1,255)
TOTAL ASSETS LESS CURREN	NT LIABILI	TIES	26,298		11,002
	_		•		11,002
PROVISIONS FOR LIABILITIE	ES AND CH.	ARGES	436		
			25,862		11,002
					*

ABBREVIATED BALANCE SHEET (continued)

31ST MARCH 2003

		2003	2002
	Note	£	£
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		25,860	11,000
SHAREHOLDERS' FUNDS		25,862	11,002

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 29/01/04... and are signed on their behalf by:

MR A LEWIS

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

The charge for deferred taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

A & B LEISURE SERVICES LIMITED NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31ST MARCH 2003

2. FIXED ASSETS

					Tangible
					Assets
					£
	COST				
	At 1st April 2002				27,804
	Additions				7,049
	At 31st March 2003				34,853
	DEPRECIATION				
	At 1st April 2002				15,547
	Charge for year				4,826
	At 31st March 2003				20,373
	NET BOOK VALUE				
	At 31st March 2003				14,480
	At 31st March 2002				12,257
3.	SHARE CAPITAL				
	A disease in the second Asia				
	Authorised share capital:		2003		2002
			2003 £		£
	2,000 Ordinary shares of £1 each		2,000		2,000
	2,000 Ordinary shares of all cuen				2,000
	Allotted, called up and fully paid:				
	and the contract of the court o	2003		2002	
		No	£	No	£
	Ordinary shares of £1 each	2	2	2	2
	-	**************************************			

ACCOUNTANTS' REPORT TO THE DIRECTORS YEAR ENDED 31ST MARCH 2003

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 31st March 2003, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

145 High Street Newton le Willows Merseyside WA12 9SQ

29/01/04....

C JBAILEY AND CO Chartered Accountants