

COMPANY REGISTRATION NUMBER 3167095

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



A & B LEISURE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2003

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A & B LEISURE SERVICES LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2003**

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		14,480	12,257
CURRENT ASSETS			
Stocks		502	502
Cash at bank and in hand		<u>25,755</u>	<u>21,035</u>
		26,257	21,537
CREDITORS: Amounts falling due within one year		<u>14,439</u>	<u>22,792</u>
NET CURRENT ASSETS/(LIABILITIES)		11,818	(1,255)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,298</u>	<u>11,002</u>
PROVISIONS FOR LIABILITIES AND CHARGES		436	-
		<u>25,862</u>	<u>11,002</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

A & B LEISURE SERVICES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST MARCH 2003**

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

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

A & B LEISURE SERVICES LIMITED
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
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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	<u>7,049</u>
At 31st March 2003	<u>34,853</u>
DEPRECIATION	
At 1st April 2002	15,547
Charge for year	<u>4,826</u>
At 31st March 2003	<u>20,373</u>
NET BOOK VALUE	
At 31st March 2003	<u>14,480</u>
At 31st March 2002	<u>12,257</u>

3. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2003		2002
	No	£	No
	£		£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>
			<u>2</u>

A & B LEISURE SERVICES LIMITED

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

21/01/04.....

C J Bailey & Co
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