

Abbreviated Financial Statements for the year ended 31st July 2002

for

Leisure Worldwide Ltd



Leisure Worldwide Ltd

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for the year ended 31st July 2002

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Leisure Worldwide Ltd

Company Information
for the year ended 31st July 2002

DIRECTORS: S Young
Mrs V J Young

SECRETARY: S Young

REGISTERED OFFICE: 27-32 Edgar Street
Hull
HU3 2DA

REGISTERED NUMBER: 3423151

ACCOUNTANTS: Sadofskys Chartered Accountants
Princes House
Wright Street
Hull
HU2 8HX

BANKERS: National Westminster Bank plc
34 King Edward Street
Hull
HU1 3YN

Leisure Worldwide Ltd

Abbreviated Balance Sheet
31st July 2002

| | | <u>31/7/02</u> | | <u>31/7/01</u> | |
|---|-------|----------------|----------------|----------------|---------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 55,525 | | - |
| CURRENT ASSETS: | | | | | |
| Debtors | | 1,299 | | 1,000 | |
| Cash at bank and in hand | | 65,036 | | 373 | |
| | | <u>66,335</u> | | <u>1,373</u> | |
| CREDITORS: Amounts falling due within one year | | <u>65,665</u> | | <u>-</u> | |
| NET CURRENT ASSETS: | | | <u>670</u> | | <u>1,373</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>£56,195</u> | | <u>£1,373</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>56,193</u> | | <u>1,371</u> |
| SHAREHOLDERS' FUNDS: | | | <u>£56,195</u> | | <u>£1,373</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


S Young - DIRECTOR

Approved by the Board on 10/1/03

The notes form part of these financial statements

Leisure Worldwide Ltd

Notes to the Abbreviated Financial Statements
for the year ended 31st July 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|----------------------|
| | £ |
| COST: | |
| Additions | 66,656 |
| At 31st July 2002 | <u>66,656</u> |
| DEPRECIATION: | |
| Charge for year | 11,131 |
| At 31st July 2002 | <u>11,131</u> |
| NET BOOK VALUE: | |
| At 31st July 2002 | <u><u>55,525</u></u> |

3. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|----------------|----------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 31/7/02 | 31/7/01 |
| | | | £ | £ |
| 500,000 | Ordinary | £1 | <u>500,000</u> | <u>500,000</u> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31/7/02 | 31/7/01 |
| | | | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |