

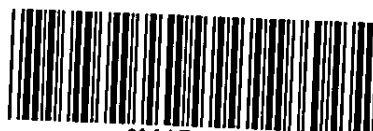
financial statements abbreviated unaudited

Stagbrook Leisure Limited

For the year ended 31 May 2008

Company registration number: 03725282

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Stagbrook Leisure Limited

Abbreviated Accounts

Year ended 31 May 2008

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Stagbrook Leisure Limited

Abbreviated Balance Sheet

31 May 2008

	Note	2008 £	£	2007 £
Current assets				
Stocks		1,000		1,000
Debtors		-		5,200
Cash at bank and in hand		4,952		2,836
		<u>5,952</u>		<u>9,036</u>
Creditors: amounts falling due within one year		186,449		189,066
Net current liabilities			(180,497)	(180,030)
Total assets less current liabilities			<u>£(180,497)</u>	<u>£(180,030)</u>
Capital and reserves				
Called-up equity share capital	1		100	100
Profit and loss account			<u>(180,597)</u>	<u>(180,130)</u>
Deficit			<u>£(180,497)</u>	<u>£(180,030)</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:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 accounts 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 and authorised for issue on 27/03/09 and are signed on their behalf by:

Director

William Brooks

The accounting policies and notes on pages 2 to 3 form part of these abbreviated accounts.

Stagbrook Leisure Limited

Accounting Policies

Year ended 31 May 2008

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 January 2007).

Stocks

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

Provisions for liabilities

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Stagbrook Leisure Limited

Notes to the Abbreviated Accounts

Year ended 31 May 2008

1. Share capital

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>