

CROW WOOD LEISURE LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE COMPANY
UNDER SECTION 449 OF THE COMPANIES ACT 2006

Company Registration Number: 4085144

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Crow Wood Leisure Limited for the year ended 30 April 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

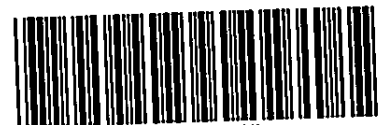
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Carlton Cooper (Senior Statutory Auditor)
For and on behalf of

Cassons, Statutory Auditor
St Crispin House
St Crispin Way
Haslingden
Rossendale
Lancashire
BB4 4PW

Date 17th December 2013

SATURDAY



A14 *A2NPLTMW* 21/12/2013 #314
COMPANIES HOUSE

CROW WOOD LEISURE LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2013

Company Registration Number: 4085144

	Note	2013 £	2012 £
Fixed assets	2		
Tangible fixed assets		<u>2,329,636</u>	<u>281,204</u>
Current assets			
Stocks		106,960	30,398
Debtors		1,017,089	769,861
Cash at bank and in hand		<u>5,469</u>	<u>5,514</u>
		1,129,518	805,773
Creditors: Amounts falling due within one year	3	<u>(3,264,905)</u>	<u>(835,545)</u>
Net current liabilities		<u>(2,135,387)</u>	<u>(29,772)</u>
Total assets less current liabilities		194,249	251,432
Creditors: Amounts falling due after more than one year	3	(28,683)	-
Provisions for liabilities		<u>(35,000)</u>	<u>(14,000)</u>
Net assets		<u>130,566</u>	<u>237,432</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>130,565</u>	<u>237,431</u>
Shareholders' funds		<u>130,566</u>	<u>237,432</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006

Approved by the Board on 16th December 2013
and signed on its behalf by


Mr A.W Brown
Director

CROW WOOD LEISURE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life. Depreciation is not charged on assets acquired in the year. Depreciation rates are as follows

Leisure centre equipment	20% straight line basis
Fixtures and fittings	10-33% straight line basis
Motor vehicles	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

CROW WOOD LEISURE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2012	1,058,387	1,058,387
Additions	2,162,561	2,162,561
Disposals	(49,773)	(49,773)
At 30 April 2013	<u>3,171,175</u>	<u>3,171,175</u>
Depreciation		
At 1 May 2012	777,183	777,183
Charge for the year	101,668	101,668
Eliminated on disposals	(37,312)	(37,312)
At 30 April 2013	<u>841,539</u>	<u>841,539</u>
Net book value		
At 30 April 2013	<u>2,329,636</u>	<u>2,329,636</u>
At 30 April 2012	<u>281,204</u>	<u>281,204</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2013 £	2012 £
Amounts falling due within one year	70,458	124
Amounts falling due after more than one year	<u>28,683</u>	<u>-</u>
Total secured creditors	<u>99,141</u>	<u>124</u>

4 Share capital

Allotted, called up and fully paid shares

	2013	2012
	No.	No.
	£	£
Equity Ordinary share of £1 each	<u>1</u>	<u>1</u>

5 Control

The company is controlled by its parent company Andrew Brown Leisure Limited

Copies of that company's financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ

The ultimate controlling party is Mr A Brown