

Company Registration No 4122164 (England and Wales)

LEISURE LINKS INTERNATIONAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

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LEISURE LINKS INTERNATIONAL LIMITED

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LEISURE LINKS INTERNATIONAL LIMITED

INDEPENDENT AUDITORS' REPORT TO LEISURE LINKS INTERNATIONAL LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Leisure Links International Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Nexia Smith & Williamson

29th April 2010

Chartered Accountants
Registered Auditor

Imperial House
18-21 Kings Park Road
Southampton
Hampshire
SO15 2AT

LEISURE LINKS INTERNATIONAL LIMITED


ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2	1,514,011		1,512,492	
Current assets					
Stocks		42,236		36,920	
Debtors		7,386		19,031	
Cash at bank and in hand		7,529		4,858	
		<u>57,151</u>		<u>60,809</u>	
Creditors amounts falling due within one year		<u>(370,788)</u>		<u>(342,163)</u>	
Net current liabilities			<u>(313,637)</u>		<u>(281,354)</u>
Total assets less current liabilities			<u>1,200,374</u>		<u>1,231,138</u>
Creditors amounts falling due after more than one year	3	1,295,841		1,305,681	
Capital and reserves					
Called up share capital	4	477,161		477,161	
Share premium account		572,588		572,588	
Profit and loss account		<u>(1,145,216)</u>		<u>(1,124,292)</u>	
Shareholders' funds			<u>1,200,374</u>		<u>1,231,138</u>

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

Approved by the Board and authorised for issue on 29 4 10


R Ahrens
Director

LEISURE LINKS INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company meets its day to day working capital requirements through a loan made available by the majority shareholder, Re-Org Solutions Limited

The nature of the company's business is such that there can be considerable seasonal variation in cash inflows. On the basis of discussions with Re-Org Solutions Limited, the directors consider that the company will continue to be able to meet its financial obligations for the foreseeable future.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Any prepaid membership subscriptions are held as deferred income on the balance sheet and released into the period to which they relate.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% - 10% straight line
Plant and machinery	6 years straight line less 10% residual value
Fixtures, fittings & equipment	3 to 20 years straight line
Motor vehicles	4 years straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

LEISURE LINKS INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies (continued)

1.7 Deferred taxation

Deferred taxation is provided on a full provisions basis on all timing differences which have arisen but not reversed at the balance sheet date. A deferred tax asset is not recognised to the extent that the transfer of future economic benefits is uncertain. Any assets and liabilities recognised have not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2008	1,715,022
Additions	33,564
	<u>1,748,586</u>
At 31 March 2009	<u>1,748,586</u>
Depreciation	
At 1 April 2008	202,530
Charge for the year	32,045
	<u>234,575</u>
At 31 March 2009	<u>234,575</u>
Net book value	
At 31 March 2009	<u>1,514,011</u>
At 31 March 2008	<u>1,512,492</u>

3 Creditors, amounts falling due after more than one year

	2009 £	2008 £
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Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments	<u>821,462</u>	<u>845,953</u>
Instalments not due within five years	<u>724,432</u>	<u>763,778</u>

The aggregate amount of creditors for which security has been given amounted to £821,462 (2008 - £845,953)

LEISURE LINKS INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

4	Share capital	2009 £	2008 £
	Authorised		
	1,366,657 'A' ordinary shares of £1 each	1,366,657	1,366,657
	400,000 'B' ordinary shares of £1 each	400,000	400,000
	76,823 Ordinary shares of £1 each	76,823	76,823
		<u>1,843,480</u>	<u>1,843,480</u>
	Allotted, called up and fully paid		
	234,286 'A' ordinary shares of £1 each	234,286	234,286
	166,052 'B' ordinary shares of £1 each	166,052	166,052
	76,823 Ordinary shares of £1 each	76,823	76,823
		<u>477,161</u>	<u>477,161</u>

All classes of shares rank pari passu with each other

5 Ultimate parent company

The ultimate controlling party is deemed to be the shareholders of Re-Org Solutions Limited, a company incorporated in Guernsey