

ABBEY COURT LEISURE (CLACTON) LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2006

Company Registration Number 4887806

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ABBAY COURT LEISURE (CLACTON) LIMITED

FINANCIAL STATEMENTS

FOR PERIOD ENDED 30 SEPTEMBER 2006

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ABBAY COURT LEISURE (CLACTON) LIMITED

COMPANY INFORMATION

The board of directors

**Mr R C E Newman
Mr D G Caley**

Company Secretary

Mrs D S Newman

Registered office

**1st Floor
Clacton Telephone Exchange
27A Holland Road
Clacton on Sea
Essex
CO15 6BT**

Bankers

**H S B C
47 Station Road
Clacton on Sea
Essex
CO15 1RR**

Accountants

**Ability Business Services
129 Jaywick Lane
Clacton on Sea
Essex CO16 8BG**

ABBEY COURT LEISURE (CLACTON) LIMITED

THE DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2006

The directors' present their report and financial statements of the company for the period ended 30 September 2006

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is the supply of health, leisure and fitness services

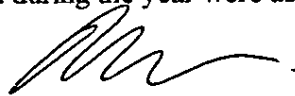
Abbey Court Leisure (Clacton) Limited was incorporated on 4th September 2003 as a company limited by guarantee and not having a share capital. As a result of this legal structure it has become increasingly difficult to develop the business in line with the director's objectives. At the end of the period under review the assignment of the premises lease in favour of *The Gallery Fitness Club Limited* was not completed. When this assignment takes place it is the intention of the directors' to transfer the assets and liabilities of the company to *The Gallery Fitness Club Limited*. The directors are also directors and the shareholders of *The Gallery Fitness Club Limited*.

The trading results for the period under review, and the company's financial position at the end of the period are shown in the attached financial statements

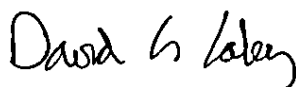
DIRECTORS AND DIRECTORS' INTERESTS

The directors who served during the year were as follows

R C E Newman



D G Caley

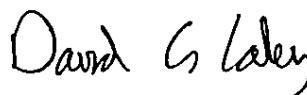


Being a company limited by guarantee and without a share capital the directors' had no beneficial interest in the company other than under the terms and conditions of their contracts

Approved on 15 January 2007 by

(Director)

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ABBEY COURT LEISURE (CLACTON) LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR PERIOD ENDED 30 SEPTEMBER 2006

Statement of Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies (as described on page 6) and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business,
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. In addition, the directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ABBEY COURT LEISURE (CLACTON) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2006**

| | Note | 2006 £ | 2005 £ |
|--|----------|-----------------|-----------------|
| Turnover | 2 | 30,128 | 154,999 |
| Cost of sales | | (30,128) | (50,440) |
| Gross Profit | | nil | 104,559 |
| Administrative expenses | | (61,493) | (114,286) |
| Other operating income | | nil | nil |
| Operating profit | | (31,365) | (9,727) |
| Interest receivable | | 0 | 0 |
| Loss on ordinary activities before taxation | | (31,365) | (9,727) |
| Tax on profit on ordinary activities | | nil | nil |
| Loss on ordinary activities after taxation | | (31,365) | (9,727) |
| Dividends | | nil | nil |
| Retained Loss for period | | (31,365) | (9,727) |
| Balance brought forward | | nil | nil |
| Balance carried forward | | (31,365) | (9,727) |

The company has no recognized gains or losses other than the results for the period as set out above

ABEY COURT LEISURE (CLACTON) LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2006

| | Note | 2006 £ | 2005 £ |
|---|------|------------------|-----------------|
| Fixed assets | | | |
| - Tangible assets | 3 | 78,756 | 89,371 |
| | | 78,756 | 89,371 |
| Current assets | | | |
| Stock | | NIL | NIL |
| Debtors | 4 | 439 | 11,310 |
| | | 439 | 11,310 |
| Prepayments and accrued income | | NIL | 2,511 |
| Creditors amounts falling due within one year | 5 | (121,001) | (92,130) |
| Net current assets (liabilities) | | (120,562) | (78,309) |
| Total assets less current liabilities | | (41,806) | 11,062 |
| Creditors amounts falling due after more than one year | 6 | (54,652) | (71,235) |
| | | (96,458) | (60,173) |
| Accruals and deferred income | | (1,880) | (6,800) |
| | | (98,338) | (66,973) |
| Financed by : | | | |
| Profit and (Loss) account | | (98,338) | (66,973) |

For the financial period ended 30 September 2006 the company was entitled to exemption from audit under section 249 A (1) Companies Act 1985, and no notice has been deposited under section 249 B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end 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 Companies Act 1985, so far as is applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

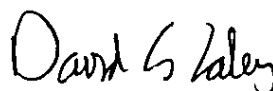
These financial statements were approved by the directors on the 15TH January 2007 and signed on their behalf by:

Mr R C E Newman



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Mr D G Caley



ABBEY COURT LEISURE (CLACTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2006

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

2 Turnover

Turnover comprises recharges in respect of premises rent to The Gallery Fitness Club Limited excluding Value Added Tax

Fixed assets

- **Tangible fixed assets** consists of Leasehold property improvements depreciated on a straight line basis over the period of the lease, also, Fixtures, fittings and equipment depreciated on a straight line basis over 5 years

Stocks

The company held no stock during the period under review

ABBAY COURT LEISURE CLACTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2006

| 3. Tangible fixed assets | Leasehold Improvements | Fixtures, Fittings & Equipment | Total |
|--|-----------------------------------|---|---------------|
| | £ | £ | £ |
| Cost @ start of period | 73,450 | 15,921 | 89,371 |
| Additions during period | NIL | NIL | 11,472 |
| Depreciation charge for period | 6,412 | 4 203 | 10,615 |
| Net book Values @ 30 September 2006 | <u>67,038</u> | <u>11,718</u> | <u>78,756</u> |

| | |
|-------------------|-------------|
| 4. Debtors | 2006 |
| | £ |
| Trade debtors | NIL |
| VAT debtor | 439 |
| | <u>439</u> |

| | |
|---|----------------|
| 5. Creditors amounts falling due within one year | 2006 |
| | £ |
| Trade creditors (Knight Frank Rent) | 2,950 |
| The Gallery Fitness Club Ltd | 118,051 |
| Sundry creditors & accruals | 1,880 |
| | <u>122,881</u> |

| | |
|--|-----------------------|
| 6. Creditors amounts falling due after more than one year | |
| - Directors loans | <u>£54,652</u> |