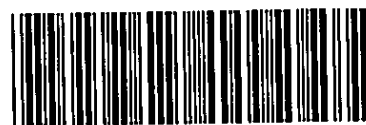


COMPANY REGISTRATION NUMBER 05083116

ABOUND LEISURE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2012

FRIDAY



A1KCQ9TT

A32

26/10/2012

#305

COMPANIES HOUSE

ABOUT LEISURE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

CONTENTS	PAGES
Chartered accountants' report to the directors	1
Abbreviated balance sheet	2 to 3
Accounting policies	4 to 5
Notes to the abbreviated accounts	6 to 7

ABOUND LEISURE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABOUND LEISURE LIMITED

YEAR ENDED 31 MARCH 2012

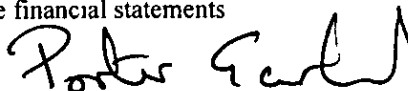
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet, principal Accounting Policies and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



PORTER GARLAND
Chartered Accountants

Portland House
Park Street
Bagshot
Surrey
GU19 5PG

12 October 2012

ABOUND LEISURE LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	1		
Tangible assets		16,437	40,318
CURRENT ASSETS			
Stocks		1,500	1,500
Debtors		55,338	50,503
Cash at bank and in hand		150,614	200,421
		<u>207,452</u>	<u>252,424</u>
CREDITORS: Amounts falling due within one year	2	<u>165,952</u>	<u>157,884</u>
NET CURRENT ASSETS		<u>41,500</u>	<u>94,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,937</u>	<u>134,858</u>
CREDITORS: Amounts falling due after more than one year	3	19,842	35,759
		<u>38,095</u>	<u>99,099</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		37,995	98,999
SHAREHOLDERS' FUNDS		<u>38,095</u>	<u>99,099</u>

The Balance sheet continues on the following page.
The accounting policies and notes on pages 4 to 7 form part of these abbreviated accounts.

ABOUND LEISURE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 12 October 2012, and are signed on their behalf by



Mr N A Foster
Director

Company Registration Number 05083116

The accounting policies and notes on pages 4 to 7 form part of these abbreviated accounts.

ABOUT LEISURE LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 2012

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	15% per annum on a straight line basis
Fixtures & Fittings	-	15% per annum on a straight line basis
Motor Vehicles	-	25% per annum on a reducing balance basis
Equipment	-	15% per annum on a straight line basis

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

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

ABOUT LEISURE LIMITED

ACCOUNTING POLICIES *(continued)*

YEAR ENDED 31 MARCH 2012

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

ABOUND LEISURE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011 and 31 March 2012	<u>332,007</u>
DEPRECIATION	
At 1 April 2011	291,689
Charge for year	<u>23,881</u>
At 31 March 2012	<u>315,570</u>
NET BOOK VALUE	
At 31 March 2012	<u>16,437</u>
At 31 March 2011	<u>40,318</u>

2 CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>10,526</u>	<u>12,833</u>

3 CREDITORS. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>18,421</u>	<u>28,948</u>

4. RELATED PARTY TRANSACTIONS

The company was under the control of its managing director and majority shareholder, Mr N A Foster throughout the current and previous year

At the balance sheet date £(4,956) (2011 - £6,962) was owed to Mr N A Foster by way of his loan account

ABOUND LEISURE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

5. SHARE CAPITAL

Authorised share capital.

	2012	2011
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid.

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>