

Registered Number 05770719

Foxfield Leisure Limited

Abbreviated Accounts

30 June 2013

Balance Sheet as at 30 June 2013

	Notes	2013 £	2012 £
Fixed assets	2		
Tangible		81,825	87,903
		<u>81,825</u>	<u>87,903</u>
Current assets			
Stocks		50,672	52,522
Debtors		10,143	2,350
Cash at bank and in hand		207	18,203
Total current assets		<u>61,022</u>	<u>73,075</u>
Creditors: amounts falling due within one year		(123,212)	(142,215)
Net current assets (liabilities)		(62,190)	(69,140)
Total assets less current liabilities		<u>19,635</u>	<u>18,763</u>
Provisions for liabilities		(3,425)	(4,281)
Total net assets (liabilities)		<u>16,210</u>	<u>14,482</u>
Capital and reserves			
Called up share capital	4	100	100

Profit and loss account	16,110	14,382
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Shareholders funds	<u>16,210</u>	<u>14,482</u>
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- a. For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 October 2013

And signed on their behalf by:

Mr T Millican, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2013

1 Accounting policies

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts due for work done and fees received during the year, exclusive of Value Added Tax

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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: Goodwill-over 5 years

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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. 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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	2% straight line
Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Office Equipment	25% straight line

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 July 2012	70,338	123,845	194,183
At 30 June 2013	70,338	123,845	194,183
Depreciation			
At 01 July 2012	70,338	35,942	106,280
Charge for year		6,078	6,078
At 30 June 2013	70,338	42,020	112,358
Net Book Value			
At 30 June 2013		81,825	81,825
At 30 June 2012		87,903	87,903

3 Creditors: amounts falling due after more than one year

4 Share capital

2013

2012

	£	£
Authorised share capital:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100