

Registered Number 06038489

M W Leisure Estates Limited

Abbreviated Accounts

31 March 2010

M W Leisure Estates Limited

Registered Number 06038489

Company Information

Registered Office:

Mill Lane

Buckden

St Neots

Cambridge

PE19 5QS

Balance Sheet as at 31 March 2010

| | Notes | 2010 | 2009 |
|--|-------|------------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible | 2 | 1 | 1 |
| Tangible | 3 | 69,933 | 952,421 |
| Investment property | 4 | 1,500,000 | 0 |
| | | <u>1,569,934</u> | <u>952,422</u> |
| Current assets | | | |
| Stocks | | 26,607 | 13,328 |
| Debtors | | 60,235 | 44,882 |
| Cash at bank and in hand | | 3,188 | 41,187 |
| Total current assets | | <u>90,030</u> | <u>99,397</u> |
| Creditors: amounts falling due within one year | 5 | (112,683) | (160,748) |
| Net current assets (liabilities) | | (22,653) | (61,351) |
| Total assets less current liabilities | | <u>1,547,281</u> | <u>891,071</u> |
| Creditors: amounts falling due after more than one year | 5 | (878,540) | (901,606) |
| Provisions for liabilities | | (9,406) | (8,625) |
| Total net assets (liabilities) | | <u>659,335</u> | <u>(19,160)</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 160 | 160 |
| Revaluation reserve | | 630,075 | 0 |
| Profit and loss account | | 29,100 | (19,320) |

Shareholders funds

659,335

(19,160)

- a. For the year ending 31 March 2010 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 15 May 2011

And signed on their behalf by:

M Williams, 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 31 March 2010

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

Stocks

Work in progress and work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

| | |
|-----------------------|-------------|
| Freehold property | 2% on cost |
| Plant and machinery | 20% on cost |
| Fixtures and fittings | 15% on cost |
| Motor vehicles | 20% on cost |

2 **Intangible fixed assets**

| | |
|--------------------------|----------|
| Cost or valuation | £ |
| At 01 April 2009 | <u>1</u> |
| At 31 March 2010 | <u>1</u> |
| Net Book Value | |
| At 31 March 2010 | 1 |
| At 31 March 2009 | <u>1</u> |

3 **Tangible fixed assets**

| | Total |
|-----------------------|----------------|
| | £ |
| Cost | |
| At 01 April 2009 | 1,017,862 |
| Additions | 31,346 |
| Disposals | (25,000) |
| Transfers | (906,103) |
| At 31 March 2010 | <u>118,105</u> |
| Depreciation | |
| At 01 April 2009 | 65,441 |
| Charge for year | 20,159 |
| On disposals | (1,250) |
| Transfers | (36,178) |
| At 31 March 2010 | <u>48,172</u> |
| Net Book Value | |
| At 31 March 2010 | 69,933 |
| At 31 March 2009 | <u>952,421</u> |

4 **Investment Property**

| | £ |
|--------------------------|------------------|
| Cost Or Valuation | |
| Revaluations | 630,075 |
| Transfers | 869,925 |
| At 31 March 2010 | <u>1,500,000</u> |
| Net Book Value | |
| At 31 March 2010 | 1,500,000 |
| At 31 March 2009 | <u>0</u> |

5 **Creditors**

| | 2010 | 2009 |
|--|-------------|-------------|
| | £ | £ |
| Instalment debts falling due after 5 years | 832,700 | 844,160 |
| Secured Debts | 890,000 | 890,000 |

6 **Share capital**

| | 2010 | 2009 |
|--|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid: | | |

| | | |
|-------------------------------------|-----|-----|
| 120 Ordinary A shares of £1 each | 120 | 120 |
| 40 Ordinary B shares of £1 each | 40 | 40 |

7 **Transactions with
directors**

M Williams had a loan during the year. The balance at 31 March 2010 was £42,124 (1 April 2009 - £(11,606)), £53,730 was advanced during the year.