

**REGISTERED NUMBER: 06038489 (England and Wales)**

**M W LEISURE ESTATES LIMITED**

**Abbreviated Accounts**

**for the Year Ended 31 March 2014**

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for the year ended 31 March 2014**

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**M W LEISURE ESTATES LIMITED**

**Company Information  
for the year ended 31 March 2014**

**DIRECTOR:** M Williams

**SECRETARY:** L Williams

**REGISTERED OFFICE:** Spinney Cottage  
Coton  
Northampton  
NN6 8RS

**REGISTERED NUMBER:** 06038489 (England and Wales)

**ACCOUNTANTS:** Accapita LLP  
Chartered Certified Accountants  
Christopher House  
94b London Road  
Leicester  
LE2 0QS

**M W LEISURE ESTATES LIMITED (REGISTERED NUMBER: 06038489)**

**Abbreviated Balance Sheet  
31 March 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		1		1
Tangible assets	3		<u>1,603,850</u>		<u>1,576,358</u>
			1,603,851		1,576,359
<b>CURRENT ASSETS</b>					
Stocks		-		10,500	
Debtors		85,571		212,322	
Cash at bank and in hand		<u>10,982</u>		<u>24,896</u>	
		96,553		247,718	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>193,496</u>		<u>317,967</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(96,943)</u>		<u>(70,249)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,506,908		1,506,110
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(809,275)		(812,248)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,124)</u>		<u>(8,409)</u>
<b>NET ASSETS</b>			<u><u>687,509</u></u>		<u><u>685,453</u></u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 March 2014**

	Notes	2014 £	£	2013 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		160		160
Revaluation reserve			630,075		630,075
Profit and loss account			<u>57,274</u>		<u>55,218</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>687,509</u></u>		<u><u>685,453</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 January 2015 and were signed by:

M Williams - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 March 2014**

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost

Freehold property is not depreciated. The directors have a policy of maintaining the property to ensure that its value does not diminish over time. The maintenance costs are charged to the profit and loss account in the year they are incurred. In the opinion of the directors, depreciation would not be material.

**Stocks**

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

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2014

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013	
and 31 March 2014	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>1</u>
At 31 March 2013	<u>1</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2013	1,690,059
Additions	57,304
Disposals	(6,855)
At 31 March 2014	<u>1,740,508</u>
<b>DEPRECIATION</b>	
At 1 April 2013	113,701
Charge for year	24,442
Eliminated on disposal	(1,485)
At 31 March 2014	<u>136,658</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>1,603,850</u>
At 31 March 2013	<u>1,576,358</u>

4. CREDITORS

Creditors include an amount of £ 814,703 (2013 - £ 831,455 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>689,049</u>	<u>722,132</u>

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2014**

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
160	Ordinary	£1	<u>120</u>	<u>160</u>

During the year 40 ordinary B shares were re-classified as 40 ordinary shares.

**6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
<b>M Williams</b>		
Balance outstanding at start of year	164,741	167,093
Amounts advanced	169,569	176,753
Amounts repaid	(257,487)	(179,105)
Balance outstanding at end of year	<u>76,823</u>	<u>164,741</u>

Interest is charged at the official rate.



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