

COMPANY REGISTRATION NUMBER 06766232

ABA LEISURE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31st DECEMBER 2015

WEDNESDAY



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ABA LEISURE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31st DECEMBER 2015

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ABA LEISURE LIMITED
COMPANY REGISTRATION NUMBER: 06766232
ABBREVIATED BALANCE SHEET

31st DECEMBER 2015

| | Note | 2015 £ | 2014 £ |
|---|----------|----------------|----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 44,594 | 56,079 |
| CURRENT ASSETS | | | |
| Stocks | | 24,696 | 19,247 |
| Debtors | | 53,848 | 216,043 |
| Cash at bank and in hand | | 377,588 | 332,784 |
| | | 456,132 | 568,074 |
| CREDITORS: Amounts falling due within one year | | <u>295,816</u> | <u>297,663</u> |
| NET CURRENT ASSETS | | <u>160,316</u> | <u>270,411</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 204,910 | 326,490 |
| PROVISIONS FOR LIABILITIES | | <u>7,993</u> | <u>11,216</u> |
| | | <u>196,917</u> | <u>315,274</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 16 | 16 |
| Other reserves | | 8 | 8 |
| Profit and loss account | | 196,893 | 315,250 |
| SHAREHOLDERS' FUNDS | | <u>196,917</u> | <u>315,274</u> |

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

ABA LEISURE LIMITED
COMPANY REGISTRATION NUMBER: 06766232
ABBREVIATED BALANCE SHEET *(continued)*

31st DECEMBER 2015

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, and that no member or members have requested an audit pursuant to section 476 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 29/04/16, and are signed on their behalf by:



A Boyd
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABA LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2015

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 January 2015).

Turnover

Turnover represents the value of goods sold during the year net of Value Added Tax. Turnover is recognised at the point of sale.

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:

| | | |
|---------------------|---|-------------------|
| Fixtures & Fittings | - | 20% straight line |
| Motor Vehicles | - | 20% straight line |
| Equipment | - | 20% straight line |

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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:

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.

ABA LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation *(continued)*

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 liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

| | Tangible Assets £ |
|------------------------------|----------------------------------|
| COST | |
| At 1st January 2015 | 128,744 |
| Additions | <u>9,804</u> |
| At 31st December 2015 | <u>138,548</u> |
| DEPRECIATION | |
| At 1st January 2015 | 72,665 |
| Charge for year | <u>21,289</u> |
| At 31st December 2015 | <u>93,954</u> |
| NET BOOK VALUE | |
| At 31st December 2015 | <u>44,594</u> |
| At 31st December 2014 | <u>56,079</u> |

3. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2015 | | 2014 | |
|----------------------------|-----------|-----------|-----------|-----------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>16</u> | <u>16</u> | <u>16</u> | <u>16</u> |