

241 LEISURE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013

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FOR THE YEAR ENDED 31 JULY 2013**

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ABBREVIATED BALANCE SHEET
31 JULY 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	38,482	37,196
CURRENT ASSETS			
Stocks		10,000	15,000
Debtors		76,211	9,032
Cash at bank and in hand		166,967	74,613
		<u>253,178</u>	<u>98,645</u>
CREDITORS			
Amounts falling due within one year		(103,019)	(120,245)
NET CURRENT ASSETS/(LIABILITIES)		<u>150,159</u>	<u>(21,600)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		188,641	15,596
PROVISIONS FOR LIABILITIES		<u>(6,744)</u>	<u>(6,400)</u>
NET ASSETS		<u>181,897</u>	<u>9,196</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		181,797	9,096
SHAREHOLDERS' FUNDS		<u>181,897</u>	<u>9,196</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JULY 2013

The financial statements were approved by the Board of Directors on 29 April 2014 and were signed on its behalf by:

S G A Smele - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically purchased by the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Over 15 years, the length of the lease.
Fixtures and fittings	- 15% Reducing balance
Computer equipment	- 33% Reducing balance

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	57,393
Additions	<u>8,017</u>
At 31 July 2013	<u>65,410</u>
DEPRECIATION	
At 1 August 2012	20,197
Charge for year	<u>6,731</u>
At 31 July 2013	<u>26,928</u>
NET BOOK VALUE	
At 31 July 2013	<u>38,482</u>
At 31 July 2012	<u>37,196</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2013 and 31 July 2012:

	2013 £	2012 £
S G A Smele		
Balance outstanding at start of year	(11,219)	(1,865)
Amounts advanced	14,560	-
Amounts repaid	(3,319)	(9,354)
Balance outstanding at end of year	<u>22</u>	<u>(11,219)</u>

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 1072 of the Companies Act 2006.