

**ISLAND LEISURE DERBYSHIRE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

Island Leisure Derbyshire Limited
Financial Statements
For The Year Ended 31 August 2017

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Island Leisure Derbyshire Limited
Balance Sheet
As at 31 August 2017

Registered number: 07490927

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,386		1,733
			<u>1,386</u>		<u>1,733</u>
CURRENT ASSETS					
Debtors	3	2,820		222	
Cash at bank and in hand		<u>1,528</u>		<u>1,768</u>	
		4,348		1,990	
Creditors: Amounts Falling Due Within One Year	4	<u>(5,514)</u>		<u>(5,514)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,166)</u>		<u>(3,524)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>220</u>		<u>(1,791)</u>
NET ASSETS			<u>220</u>		<u>(1,791)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			<u>120</u>		<u>(1,891)</u>
SHAREHOLDERS' FUNDS			<u>220</u>		<u>(1,791)</u>

Island Leisure Derbyshire Limited
Balance Sheet (continued)
As at 31 August 2017

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Anthony Roe

16 May 2018

The notes on pages 3 to 4 form part of these financial statements.

Island Leisure Derbyshire Limited
Notes to the Financial Statements
For The Year Ended 31 August 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% per annum on reducing balance
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2. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 September 2016	2,000
As at 31 August 2017	2,000
Depreciation	
As at 1 September 2016	267
Provided during the period	347
As at 31 August 2017	614
Net Book Value	
As at 31 August 2017	1,386
As at 1 September 2016	1,733

Island Leisure Derbyshire Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2017

3. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	2,820	-
Director's loan account	-	222
	<u>2,820</u>	<u>222</u>

4. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	1,514	1,514
Other creditors	4,000	4,000
	<u>5,514</u>	<u>5,514</u>

5. Share Capital

	2017	2016
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

6. Ultimate Controlling Party

The company's ultimate controlling party is George Roe by virtue of his ownership of 100% of the issued share capital in the company.

7. General Information

Island Leisure Derbyshire Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07490927. The registered office is 39 High Street, Orpington, Kent, BR6 0JE.

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.