

**Registered Number 08525558**

**I LEISURE LIMITED**

**Abbreviated Accounts**

**30 May 2016**

## Abbreviated Balance Sheet as at 30 May 2016

		Notes	30/05/2016	30/04/2015
			£	£
<b>Fixed assets</b>				
Tangible assets	2		177,758	185,591
			<u>177,758</u>	<u>185,591</u>
<b>Current assets</b>				
Stocks			10,912	8,750
Debtors			-	9,640
Cash at bank and in hand			593	1,288
			<u>11,505</u>	<u>19,678</u>
<b>Creditors: amounts falling due within one year</b>			(103,717)	(87,886)
<b>Net current assets (liabilities)</b>			<u>(92,212)</u>	<u>(68,208)</u>
<b>Total assets less current liabilities</b>			<u>85,546</u>	<u>117,383</u>
<b>Creditors: amounts falling due after more than one year</b>			(308,440)	(308,440)
<b>Total net assets (liabilities)</b>			<u>(222,894)</u>	<u>(191,057)</u>
<b>Capital and reserves</b>				
Called up share capital	3		100	100
Profit and loss account			(222,994)	(191,157)
<b>Shareholders' funds</b>			<u>(222,894)</u>	<u>(191,057)</u>

- For the year ending 30 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 May 2017

And signed on their behalf by:

**Mr Anup Patel, Director**

## Notes to the Abbreviated Accounts for the period ended 30 May 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

**Tangible assets depreciation policy**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings Not applicable  
 Improvements to premises No depreciation policy applied  
 Plant and machinery 18% reducing balance  
 Motor vehicles 18% reducing balance

**Other accounting policies****Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

2 **Tangible fixed assets**

	£
<b>Cost</b>	
At 1 May 2015	214,690
Additions	5,141
Disposals	-
Revaluations	-
Transfers	-
At 30 May 2016	<u>219,831</u>
<b>Depreciation</b>	
At 1 May 2015	29,099

Charge for the year	12,974
On disposals	-
At 30 May 2016	<u>42,073</u>
<b>Net book values</b>	
At 30 May 2016	<u>177,758</u>
At 30 April 2015	<u>185,591</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>30/05/2016</i>	<i>30/04/2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

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