REGISTERED NUMBER: SC104185 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

FOR

SHUTTLE LEISURE LIMITED

MONDAY

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SCT 05/11/2012 #229
COMPANIES HOUSE

SHUTTLE LEISURE LIMITED (REGISTERED NUMBER: SC104185)

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

SHUTTLE LEISURE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2012

DIRECTOR:	S A Graham
REGISTERED OFFICE:	60 Hamilton Street SALTCOATS Ayrshire KA21 5DS
REGISTERED NUMBER:	SC104185 (Scotland)
ACCOUNTANTS:	Gilmour Hamilton Chartered Accountants 37 Portland Road KILMARNOCK Ayrshire KA1 2DJ
BANKERS:	Barclays Bank PLC 120 Bothwell Street GLASGOW G27 JT
SOLICITORS:	Carruthers Curdie Sturrock & Co. Solicitors 1 Howard Street KILMARNOCK Ayrshire KA1 2BW

SHUTTLE LEISURE LIMITED (REGISTERED NUMBER: SC104185)

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		671,246		726,515
CURRENT ASSETS					
Stocks		3,356		3,591	
Debtors		2,804		2,987	
Cash at bank and in hand		2,756		6,156	
		8,916		12,734	
CREDITORS					
Amounts falling due within one year	3	148,727		172,274	
NET CURRENT LIABILITIES			(139,811)		(159,540)
TOTAL ASSETS LESS CURRENT LIABILITIES			531,435		566,975
CREDITORS					
Amounts falling due after more than one year	3		(27,190)		(42,013)
PROVISIONS FOR LIABILITIES			(16,395)		(20,192)
NET ASSETS			487,850		504,770
CAPITAL AND RESERVES					
Called up share capital	4		350,100		350,100
Revaluation reserve			214,013		214,013
Profit and loss account			(76,263)		(59,343)
SHAREHOLDERS' FUNDS			487,850		504,770

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 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

(b) 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.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2012

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 October 2012 and were signed by:



S A Graham - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

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 sales of goods excluding value added tax. Turnover is recognised when the company obtains the right to consideration.

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

Land and buildings	- not provided
Plant and machinery etc	- 20% on reducing balance and 10% on reducing balance

Freehold buildings are depreciated to write down the cost or revalued amount less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their estimated residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

The above policy in relation to freehold buildings is not in accordance with the Companies Act which require all tangible fixed assets to be depreciated.

If a depreciation rate of 2% per annum straight line had been applied then a charge to the financial statements of £12,018 in respect of depreciation would have resulted.

The company has taken advantage of the transitional provisions of FRS15 "Tangible Fixed Assets" and retained the book amount of certain freehold property which was revalued prior to the implementation of the standard. The property was last revalued in 1995 and the valuations have not subsequently been updated.

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
Full provision has been made for deferred taxation in respect of timing differences that have originated but not reversed at the balance sheet date, at rates expected to apply when they crystallise, based on current tax rates and law. Deferred tax assets are recognised to the extent that their recoverability is more likely than not. Deferred tax assets and liabilities are not discounted.

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.

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2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 October 2011	1,416,971
Disposals	(42,000)
At 30 September 2012	1,374,971
DEPRECIATION	
At 1 October 2011	690,456
Charge for year	13,269
At 30 September 2012	703,725
NET BOOK VALUE	
At 30 September 2012	671,246
At 30 September 2011	726,515

3. CREDITORS

Creditors include an amount of £43,511 (2011 - £57,832) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
350,100	Ordinary shares	£1	350,100	350,100

The company is controlled by the director.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF SHUTTLE LEISURE LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

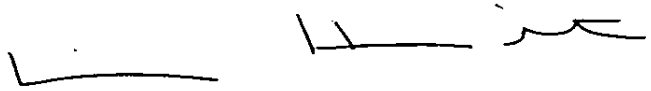
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shuttle Leisure Limited for the year ended 30 September 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Shuttle Leisure Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shuttle Leisure Limited and state those matters that we have agreed to state to the director of Shuttle Leisure Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Shuttle Leisure Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Shuttle Leisure Limited. You consider that Shuttle Leisure Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shuttle Leisure Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Gilmour Hamilton
Chartered Accountants
37 Portland Road
KILMARNOCK
Ayrshire
KA1 2DJ

Date: 29 October 2012