

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

SHUTTLE LEISURE LIMITED

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**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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**SHUTTLE LEISURE LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**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

**SHUTTLE LEISURE LIMITED (REGISTERED NUMBER: SC104185)****ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	621,786	634,422
<b>CURRENT ASSETS</b>			
Stocks		2,825	2,788
Debtors		3,163	3,070
Cash at bank and in hand		23,960	8,629
		<u>29,948</u>	<u>14,487</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>133,527</u>	<u>139,803</u>
<b>NET CURRENT LIABILITIES</b>		<u>(103,579)</u>	<u>(125,316)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		518,207	509,106
<b>PROVISIONS FOR LIABILITIES</b>		<u>9,525</u>	<u>11,820</u>
<b>NET ASSETS</b>		<u><u>508,682</u></u>	<u><u>497,286</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	350,100	350,100
Revaluation reserve		214,013	214,013
Profit and loss account		<u>(55,431)</u>	<u>(66,827)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>508,682</u></u>	<u><u>497,286</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 11 November 2016 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 2016**

**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 January 2015).

**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	- 33% on cost, 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 the FRSSE 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**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**SHUTTLE LEISURE LIMITED (REGISTERED NUMBER: SC104185)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 October 2015	1,381,052
Additions	7,657
	<hr/>
At 30 September 2016	1,388,709
	<hr/>
<b>DEPRECIATION</b>	
At 1 October 2015	746,630
Charge for year	20,293
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At 30 September 2016	766,923
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 September 2016	621,786
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At 30 September 2015	634,422
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**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
		£1	£	£
350,100	Ordinary shares		350,100	350,100
			<hr/>	<hr/>

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 four) have been prepared.

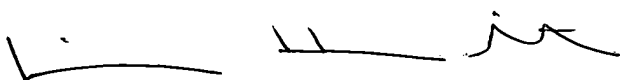
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shuttle Leisure Limited for the year ended 30 September 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's 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 profit 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

11 November 2016