

Registration number SC246069

ABC Leisure (Machines) Limited

Abbreviated accounts

for the year ended 31 March 2011

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ABC Leisure (Machines) Limited

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ABC Leisure (Machines) Limited

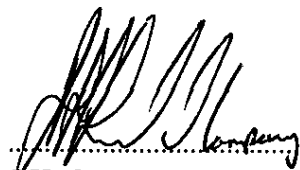
**Report to the Director on the preparation
of unaudited financial statements of ABC Leisure (Machines) Limited
for the year ended 31 March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ABC Leisure (Machines) Limited for the year ended 31 March 2011 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of ABC Leisure (Machines) Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ABC Leisure (Machines) Limited. You consider that ABC Leisure (Machines) Limited is exempt from the statutory audit requirement for the year.



J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick upon Tweed
TD15 1NP

18 August 2011

ABC Leisure (Machines) Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		31,500		33,250
Tangible assets	2		125,429		131,300
			<u>156,929</u>		<u>164,550</u>
Current assets					
Debtors		2,447		2,235	
Cash at bank and in hand		946		29	
		<u>3,393</u>		<u>2,264</u>	
Creditors: amounts falling due within one year		<u>(45,499)</u>		<u>(43,115)</u>	
Net current liabilities			<u>(42,106)</u>		<u>(40,851)</u>
Total assets less current liabilities			114,823		123,699
Provisions for liabilities			<u>(19,890)</u>		<u>-</u>
Net assets			<u>94,933</u>		<u>123,699</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account	4		94,733		123,499
Shareholders' funds			<u>94,933</u>		<u>123,699</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

ABC Leisure (Machines) Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 18 August 2011 and signed on its behalf by



A.D. Gaw
Director

Registration number SC246069

The notes on pages 4 to 6 form an integral part of these financial statements.

ABC Leisure (Machines) Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 25 years
Plant and machinery	-	4 years straight line
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

ABC Leisure (Machines) Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

..... continued

1.6. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

ABC Leisure (Machines) Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2010	35,000	582,028	617,028
Additions	-	71,924	71,924
At 31 March 2011	<u>35,000</u>	<u>653,952</u>	<u>688,952</u>
Depreciation and Provision for diminution in value			
At 1 April 2010	1,750	450,728	452,478
Charge for year	1,750	77,795	79,545
At 31 March 2011	<u>3,500</u>	<u>528,523</u>	<u>532,023</u>
Net book values			
At 31 March 2011	<u>31,500</u>	<u>125,429</u>	<u>156,929</u>
At 31 March 2010	<u>33,250</u>	<u>131,300</u>	<u>164,550</u>
3. Share capital		2011 £	2010 £
Allotted, called up and fully paid			
200 Ordinary shares of £1 each		<u>200</u>	<u>200</u>
Equity Shares			
200 Ordinary shares of £1 each		<u>200</u>	<u>200</u>
4. Reserves		Profit and loss account £	Total £
At 1 April 2010		123,499	123,499
Profit for the year		29,325	29,325
Deferred tax prior year adjustment		(17,091)	(17,091)
Equity Dividends		(41,000)	(41,000)
At 31 March 2011		<u>94,733</u>	<u>94,733</u>