

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

ABC LEISURE (MACHINES) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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ABC LEISURE (MACHINES) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR: A D Gaw

SECRETARY: Mrs. E J Gaw

REGISTERED OFFICE: Drumfad Farm
Whauphill
Newton Stewart
DG8 9PU

REGISTERED NUMBER: SC246069 (Scotland)

ACCOUNTANTS: J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABC LEISURE (MACHINES) 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 three 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 Abc Leisure (Machines) Limited for the year ended 31 March 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Abc Leisure (Machines) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abc Leisure (Machines) Limited and state those matters that we have agreed to state to the director of Abc Leisure (Machines) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. 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 Abc Leisure (Machines) 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 Abc Leisure (Machines) Limited. You consider that Abc Leisure (Machines) 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 Abc Leisure (Machines) 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.

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

23 September 2016

ABC LEISURE (MACHINES) LIMITED (REGISTERED NUMBER: SC246069)

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		22,750		24,500
Tangible assets	3		<u>51,927</u>		<u>63,644</u>
			74,677		88,144
CURRENT ASSETS					
Debtors		-		519	
CREDITORS					
Amounts falling due within one year		<u>53,359</u>		<u>72,808</u>	
NET CURRENT LIABILITIES			<u>(53,359)</u>		<u>(72,289)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,318		15,855
PROVISIONS FOR LIABILITIES			<u>5,364</u>		<u>6,789</u>
NET ASSETS			<u><u>15,954</u></u>		<u><u>9,066</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			<u>15,754</u>		<u>8,866</u>
SHAREHOLDERS' FUNDS			<u><u>15,954</u></u>		<u><u>9,066</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

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 23 September 2016 and were signed by:

A D Gaw - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

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 freehold	- 5% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>35,000</u>
AMORTISATION	
At 1 April 2015	10,500
Amortisation for year	<u>1,750</u>
At 31 March 2016	<u>12,250</u>
NET BOOK VALUE	
At 31 March 2016	<u>22,750</u>
At 31 March 2015	<u>24,500</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	826,514
Additions	28,525
At 31 March 2016	<u>855,039</u>
DEPRECIATION	
At 1 April 2015	762,870
Charge for year	40,181
Eliminated on disposal	61
At 31 March 2016	<u>803,112</u>
NET BOOK VALUE	
At 31 March 2016	<u>51,927</u>
At 31 March 2015	<u>63,644</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

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.