

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2014**

**FOR**

**ABC LEISURE (MACHINES) LIMITED**

**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 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 ABC Leisure (Machines) Limited for the year ended 31st March 2014 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](http://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](http://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 loss 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

2nd October 2014

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**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		26,250		28,000
Tangible assets	3		<u>78,506</u>		<u>106,514</u>
			104,756		134,514
<b>CURRENT ASSETS</b>					
Debtors		3,851		1,413	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>74,821</u>		<u>92,057</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(70,970)</u>		<u>(90,644)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			33,786		43,870
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(4,659)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,372)</u>		<u>(12,576)</u>
<b>NET ASSETS</b>			<u>25,414</u>		<u>26,635</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		200		200
Profit and loss account			<u>25,214</u>		<u>26,435</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>25,414</u>		<u>26,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2014 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)

**ABBREVIATED BALANCE SHEET - continued**  
**31ST MARCH 2014**

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 2nd October 2014 and were signed by:

A D Gaw - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2014**

**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 April 2008).

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 £
<b>COST</b>	
At 1st April 2013	
and 31st March 2014	<u>35,000</u>
<b>AMORTISATION</b>	
At 1st April 2013	7,000
Amortisation for year	<u>1,750</u>
At 31st March 2014	<u>8,750</u>
<b>NET BOOK VALUE</b>	
At 31st March 2014	<u>26,250</u>
At 31st March 2013	<u>28,000</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2014**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2013	770,281
Additions	<u>27,032</u>
At 31st March 2014	<u>797,313</u>
<b>DEPRECIATION</b>	
At 1st April 2013	663,767
Charge for year	<u>55,040</u>
At 31st March 2014	<u>718,807</u>
<b>NET BOOK VALUE</b>	
At 31st March 2014	<u>78,506</u>
At 31st March 2013	<u>106,514</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
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.