

Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

A & D Leisure Limited

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for the Year Ended 31 October 2012

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**DIRECTORS:**

D De Gaetano  
A De Gaetano

**SECRETARY:**

A De Gaetano

**REGISTERED OFFICE:**

The Victoria Park Hotel  
221 Ferry Road  
Edinburgh  
EH6 4NN

**REGISTERED NUMBER:**

SC247966 (Scotland)

**ACCOUNTANTS:**

Sutherland Black  
Chartered Accountants  
Stadium House  
Alderstone Road  
Livingston  
West Lothian  
EH54 7DN

Abbreviated Balance Sheet

31 October 2012

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		176,400		191,100
Tangible assets	3		1,101,034		1,318,852
Investment property	4		680,000		680,000
			<u>1,957,434</u>		<u>2,189,952</u>
<b>CURRENT ASSETS</b>					
Stocks		16,688		9,670	
Cash at bank		<u>12,310</u>		<u>15,028</u>	
		28,998		24,698	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>165,621</u>		<u>159,900</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(136,623)</u>		<u>(135,202)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,820,811		2,054,750
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(1,337,277)		(1,442,701)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,025)</u>		<u>(1,624)</u>
<b>NET ASSETS</b>			<u>480,509</u>		<u>610,425</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		2		2
Revaluation reserve			178,557		403,557
Profit and loss account			301,950		206,866
<b>SHAREHOLDERS' FUNDS</b>			<u>480,509</u>		<u>610,425</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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.

A & D Leisure Limited (Registered number: SC247966)

Abbreviated Balance Sheet - continued

31 October 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 Board of Directors on 29 April 2013 and were signed on its behalf by:

D De Gaetano - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 October 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 invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, 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.

Fixture & Fittings - 20% on reducing balance

Computer equipment - 33% on cost

Land & Buildings - in accordance with the property

Freehold heritable property owned by the company is not depreciated. While this is in contravention of the requirements of the Companies Act 2006, the directors believe this policy is necessary in order to present a true and fair view.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**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**

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

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2012

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2011	
and 31 October 2012	<u>294,000</u>
<b>AMORTISATION</b>	
At 1 November 2011	102,900
Amortisation for year	<u>14,700</u>
At 31 October 2012	<u>117,600</u>
<b>NET BOOK VALUE</b>	
At 31 October 2012	<u>176,400</u>
At 31 October 2011	<u>191,100</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 November 2011	1,361,817
Additions	13,882
Revaluations	<u>(225,000)</u>
At 31 October 2012	<u>1,150,699</u>
<b>DEPRECIATION</b>	
At 1 November 2011	42,965
Charge for year	<u>6,700</u>
At 31 October 2012	<u>49,665</u>
<b>NET BOOK VALUE</b>	
At 31 October 2012	<u>1,101,034</u>
At 31 October 2011	<u>1,318,852</u>

4. **INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 November 2011	
and 31 October 2012	<u>680,000</u>
<b>NET BOOK VALUE</b>	
At 31 October 2012	<u>680,000</u>
At 31 October 2011	<u>680,000</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2012

5. **CREDITORS**

Creditors include an amount of £ 1,118,727 (2011 - £ 1,206,965 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	<u>696,914</u>	<u>785,152</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

7. **TRANSACTIONS WITH DIRECTORS**

As at 31 October 2012, the directors had advanced a total sum of £292,913 (2011 - £310,099) to the company. There are no fixed terms for repayment and no interest is payable. However, the directors consider the funds to be of a long term nature.



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