

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

FOR

A & D LEISURE LIMITED

THURSDAY



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28/04/2011

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A & D LEISURE LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2010**

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A & D LEISURE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2010**

DIRECTORS: A De Gaetano
D De Gaetano

SECRETARY: A De Gaetano

REGISTERED OFFICE: The Victoria Park Hotel
221 Ferry Road
Edinburgh
EH6 4NN

REGISTERED NUMBER: SC247966

ACCOUNTANTS: Danzig & Co
Chartered Accountants
8 - 12 Torphichen Street
Edinburgh
Lothian
EH3 8JQ

A & D LEISURE LIMITED

ABBREVIATED BALANCE SHEET 31 OCTOBER 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	205,800	220,500
Tangible assets	3	1,323,676	1,328,661
Investment property	4	680,000	680,000
		<u>2,209,476</u>	<u>2,229,161</u>
CURRENT ASSETS			
Stocks		10,123	10,157
Debtors		1,467	1,001
Cash at bank		32,959	15,464
		<u>44,549</u>	<u>26,622</u>
CREDITORS			
Amounts falling due within one year	5	(172,272)	(127,909)
NET CURRENT LIABILITIES		<u>(127,723)</u>	<u>(101,287)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,081,753	2,127,874
CREDITORS			
Amounts falling due after more than one year	5	(1,530,101)	(1,639,118)
PROVISIONS FOR LIABILITIES		<u>(2,052)</u>	<u>(2,498)</u>
NET ASSETS		<u>549,600</u>	<u>486,258</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Revaluation reserve		403,557	403,557
Profit and loss account		146,041	82,699
SHAREHOLDERS' FUNDS		<u>549,600</u>	<u>486,258</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

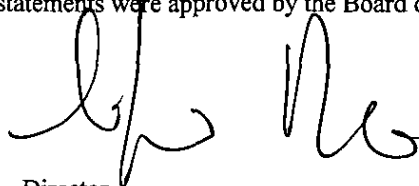
The notes form part of these abbreviated accounts

A & D LEISURE LIMITED

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2010

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 26 April 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A De Gaetano', written over a horizontal line.

A De Gaetano - Director

The notes form part of these abbreviated accounts

A & D LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

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 and services, 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.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 33% on cost and 20% on reducing balance

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2009 and 31 October 2010	294,000
AMORTISATION	
At 1 November 2009	73,500
Charge for year	14,700
At 31 October 2010	88,200
NET BOOK VALUE	
At 31 October 2010	205,800
At 31 October 2009	220,500

A & D LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 OCTOBER 2010

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 November 2009	1,360,782
Additions	1,035
	<hr/>
At 31 October 2010	1,361,817
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DEPRECIATION	
At 1 November 2009	32,121
Charge for year	6,020
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At 31 October 2010	38,141
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NET BOOK VALUE	
At 31 October 2010	1,323,676
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At 31 October 2009	1,328,661
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4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 November 2009 and 31 October 2010	680,000
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NET BOOK VALUE	
At 31 October 2010	680,000
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At 31 October 2009	680,000
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5. CREDITORS

Creditors include an amount of £1,293,248 (2009 - £1,377,610) for which security has been given.

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

	2010 £	2009 £
Repayable by instalments	871,435	1,114,733
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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>

7. TRANSACTIONS WITH DIRECTORS

As at 31 October 2010, the directors had advanced a total sum of £311,216 (2009 - £311,216) 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.