

Abbreviated Unaudited Accounts for the Year Ended 31 October 2014

for

A & D Leisure Limited

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for the Year Ended 31 October 2014

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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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		147,000		161,700
Tangible assets	3		1,096,310		1,095,729
Investment property	4		680,000		680,000
			<u>1,923,310</u>		<u>1,937,429</u>
CURRENT ASSETS					
Stocks		13,500		12,885	
Debtors	5	8,960		-	
Cash at bank and in hand		<u>3,408</u>		<u>4,708</u>	
		25,868		17,593	
CREDITORS					
Amounts falling due within one year	6	<u>223,044</u>		<u>176,676</u>	
NET CURRENT LIABILITIES			<u>(197,176)</u>		<u>(159,083)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,726,134		1,778,346
CREDITORS					
Amounts falling due after more than one year	6		(1,062,812)		(1,190,612)
PROVISIONS FOR LIABILITIES			<u>(3,091)</u>		<u>(2,717)</u>
NET ASSETS			<u>660,231</u>		<u>585,017</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Revaluation reserve			178,557		178,557
Profit and loss account			<u>481,672</u>		<u>406,458</u>
SHAREHOLDERS' FUNDS			<u>660,231</u>		<u>585,017</u>

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

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

A & D Leisure Limited (Registered number: SC247966)

Abbreviated Balance Sheet - continued
31 October 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 Board of Directors on 28 July 2015 and were signed on its behalf by:

A De Gaetano - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2014

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2013	
and 31 October 2014	<u>294,000</u>
AMORTISATION	
At 1 November 2013	132,300
Amortisation for year	<u>14,700</u>
At 31 October 2014	<u>147,000</u>
NET BOOK VALUE	
At 31 October 2014	<u>147,000</u>
At 31 October 2013	<u>161,700</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 November 2013	1,150,699
Additions	6,414
At 31 October 2014	<u>1,157,113</u>
DEPRECIATION	
At 1 November 2013	54,970
Charge for year	5,833
At 31 October 2014	<u>60,803</u>
NET BOOK VALUE	
At 31 October 2014	<u>1,096,310</u>
At 31 October 2013	<u>1,095,729</u>

4. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 November 2013 and 31 October 2014	<u>680,000</u>
NET BOOK VALUE	
At 31 October 2014	<u>680,000</u>
At 31 October 2013	<u>680,000</u>

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 8,960

6. **CREDITORS**

Creditors include an amount of £ 934,055 (2013 - £ 1,026,236) for which security has been given.

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

	2014 £	2013 £
Repayable by instalments	<u>512,242</u>	<u>604,423</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	1	<u>2</u>	<u>2</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31 October 2014, the directors had advanced a total sum of £203,119 (2013 - £238,739) 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.

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.