

**A & D LEISURE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 OCTOBER 2019**

**A & D Leisure Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 October 2019**

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**A & D Leisure Limited**  
**Balance Sheet**  
**As at 30 October 2019**

**Registered number:** SC247966

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		73,500		88,200
Tangible Assets	<b>5</b>		1,240,843		1,423,555
			<u>1,314,343</u>		<u>1,511,755</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	-		10,451	
Cash at bank and in hand		8,106		9,721	
		<u>8,106</u>		<u>20,172</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(72,800 )		(177,999 )	
		<u>(72,800 )</u>		<u>(177,999 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(64,694 )</u>		<u>(157,827 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,249,649</u>		<u>1,353,928</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	(574,282 )		(658,600 )	
		<u>(574,282 )</u>		<u>(658,600 )</u>	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(47,714 )</u>		<u>(48,139 )</u>
<b>NET ASSETS</b>			<u>627,653</u>		<u>647,189</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		2		2
Revaluation reserve	<b>11</b>		186,191		186,191
Fair Value Reserve	<b>11</b>		10,197		10,197
Profit and Loss Account			<u>431,263</u>		<u>450,799</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>627,653</u>		<u>647,189</u>

**A & D Leisure Limited**  
**Balance Sheet (continued)**  
**As at 30 October 2019**

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For the year ending 30 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Alfonso De Gaetano**

Director

**30/10/2020**

The notes on pages 3 to 7 form part of these financial statements.

**A & D Leisure Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 October 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business in 2004 and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	-
Fixtures & Fittings	20% on reducing balance
Computer Equipment	33% on cost

**1.5. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**A & D Leisure Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 October 2019**

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**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2018: 20)

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 31 October 2018	294,000
As at 30 October 2019	294,000
<b>Amortisation</b>	
As at 31 October 2018	205,800
Provided during the period	14,700
As at 30 October 2019	220,500
<b>Net Book Value</b>	
As at 30 October 2019	73,500
As at 31 October 2018	88,200

**A & D Leisure Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 October 2019**

**5. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Investment Properties</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 31 October 2018	1,230,000	180,000	87,413	3,808	1,501,221
Disposals	-	(180,000 )	-	-	(180,000 )
As at 30 October 2019	1,230,000	-	87,413	3,808	1,321,221
<b>Depreciation</b>					
As at 31 October 2018	-	-	73,858	3,808	77,666
Provided during the period	-	-	2,712	-	2,712
As at 30 October 2019	-	-	76,570	3,808	80,378
<b>Net Book Value</b>					
As at 30 October 2019	1,230,000	-	10,843	-	1,240,843
As at 31 October 2018	1,230,000	180,000	13,555	-	1,423,555

**6. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	7,981
VAT	-	2,470
	-	10,451

**A & D Leisure Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 October 2019**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	35,299	109,876
Corporation tax	12,013	2,847
Other creditors	469	43,316
Pension	-	413
Other loans < 1 year	25,019	18,835
Accrued expenses	-	2,712
	<u>72,800</u>	<u>177,999</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	395,476	291,065
Other loans - 2-5 years	2,193	31,136
Directors loan account	176,613	336,399
	<u>574,282</u>	<u>658,600</u>

**9. Provisions for Liabilities**

	<b>Deferred Tax</b>
	<b>£</b>
As at 31 October 2018	48,139
Additions	(425 )
Balance at 30 October 2019	<u>47,714</u>

**10. Share Capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**11. Reserves**

	<b>Revaluation Reserve</b>	<b>Fair Value Reserve</b>
	<b>£</b>	<b>£</b>
As at 31 October 2018	186,191	10,197
As at 30 October 2019	<u>186,191</u>	<u>10,197</u>



**A & D Leisure Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 October 2019**

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**12. General Information**

A & D Leisure Limited is a private company, limited by shares, incorporated in Scotland, registered number SC247966 . The registered office is The Victoria Park Hotel, 221 Ferry Road, Edinburgh, EH6 4NN.

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.