

Registered number  
SC275674

# FUNWORLD LEISURE LIMITED

## Abbreviated Accounts

30 April 2013



**FUNWORLD LEISURE LIMITED****Registered number:****SC275674****Abbreviated Balance Sheet  
as at 30 April 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	323,056	384,133
<b>Current assets</b>			
Stocks		5,084	5,083
Debtors		26,464	31,314
Cash at bank and in hand		22,097	31,815
		53,645	68,212
<b>Creditors: amounts falling due within one year</b>		(243,504)	(280,479)
<b>Net current liabilities</b>		(189,859)	(212,267)
<b>Total assets less current liabilities</b>		133,197	171,866
<b>Creditors: amounts falling due after more than one year</b>		(33,662)	(56,239)
<b>Provisions for liabilities</b>		(21,352)	(21,352)
<b>Net assets</b>		<u>78,183</u>	<u>94,275</u>
<b>Capital and reserves</b>			
Called up share capital	3	7,000	7,000
Profit and loss account		71,183	87,275
<b>Shareholders' funds</b>		<u>78,183</u>	<u>94,275</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



S Murdoch  
Director

Approved by the board on 15 July 2013

**FUNWORLD LEISURE LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment and fixtures	20% reducing balance
Fit out costs	10% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Tangible fixed assets**

£

**Cost**

At 1 May 2012	662,542
Additions	3,298
At 30 April 2013	<u>665,840</u>

**Depreciation**

At 1 May 2012	278,409
Charge for the year	64,375
At 30 April 2013	<u>342,784</u>

**FUNWORLD LEISURE LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 April 2013**

**Net book value**

At 30 April 2013

323,056

At 30 April 2012

384,133

**3 Share capital**

**Nominal  
value**

**2013  
Number**

**2013  
£**

**2012  
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

-

7,000

7,000