

Company Registration No. 00596765 (England and Wales)

**KINGS LEISURE LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

# KINGS LEISURE LIMITED

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# KINGS LEISURE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2	12,223,922		12,684,173	
<b>Current assets</b>					
Debtors	3	12,760,077		11,932,362	
Cash at bank and in hand		4,326		22,184	
		<u>12,764,403</u>		<u>11,954,546</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(4,759,880)</u>		<u>(4,060,364)</u>	
<b>Net current assets</b>		8,004,523		7,894,182	
<b>Total assets less current liabilities</b>		<u>20,228,445</u>		<u>20,578,355</u>	
<b>Capital and reserves</b>					
Called up share capital	4	188,000		188,000	
Other reserves		12,000		12,000	
Profit and loss account		<u>20,028,445</u>		<u>20,378,355</u>	
<b>Shareholders' funds</b>		<u>20,228,445</u>		<u>20,578,355</u>	

For the financial year ended 30 September 2014 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 March 2016

G I King Esq  
Director

Company Registration No. 00596765

# KINGS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Prior year adjustment**

In the year ended 31 March 2011, the company had purchased from a related company a property with works still to be carried out, which was to be paid by the vendor. The works have not been required / carried out and as a result the purchase amount has been reduced by £6 million. The comparatives have been amended to show this reduction, which is reflected in a reduction in Fixed Assets of £6.24 million and a reduction in creditors of £240,000 and an increase in debtors of £6 million.

#### **1.2 Turnover**

Turnover in the accounts relates to:

Aircraft flight income is recognised when the service is provided.

Rental income for residential caravans is recognised weekly in line with the duration of the tenant's residence.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and Buildings Freehold	nil
Land and buildings Leasehold	10% Straight Line on caravan bases
Plant and machinery	10% Straight Line
Aircraft	4% Straight Line
Motor vehicles	25% Straight Line

#### **1.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### **1.6 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# KINGS LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 October 2013 & at 30 September 2014	14,889,946
<b>Depreciation</b>	
At 1 October 2013	2,205,773
Charge for the period	460,251
At 30 September 2014	2,666,024
<b>Net book value</b>	
At 30 September 2014	12,223,922
At 30 September 2013	12,684,173

### 3 Debtors

Debtors include an amount of £649,313 (2013 - £-) which is due after more than one year.

### 4 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
188,000 Ordinary shares of £1 each	188,000	188,000

### 5 Related party relationships and transactions

#### Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
H W King Esq -	4.00	1,171,035	269,072	51,882	-	1,491,989
		1,171,035	269,072	51,882	-	1,491,989

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.