

REGISTERED NUMBER: 1170049 (England and Wales)

Unaudited Abbreviated Accounts
for the Period 1 November 2003 to 31 July 2004
for
Teddesley Leisure Limited



Teddesley Leisure Limited

**Contents of the Abbreviated Accounts
for the Period 1 November 2003 to 31 July 2004**

	Page
<i>Company Information</i>	1
<i>Abbreviated Balance Sheet</i>	2
<i>Notes to the Abbreviated Accounts</i>	4

Teddesley Leisure Limited

Company Information
for the Period 1 November 2003 to 31 July 2004

DIRECTORS:

Mrs B M Chapman
Mr R J Mathews
Mrs R Mathews
Mr L Chapman
Mr M Chapman

SECRETARY:

Mrs B M Chapman

REGISTERED OFFICE:

The Longmynd Hotel
Cunnery Road
Church Stretton
SHROPSHIRE
SY6 6AG

REGISTERED NUMBER:

1170049 (England and Wales)

ACCOUNTANTS:

Rice & Co
Chartered Accountants
Bank House
Mill Street
Cannock
Staffs WS11 0DW

Teddesley Leisure Limited

**Abbreviated Balance Sheet
31 July 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		-
Tangible assets	3		385,849		391,978
Investments	4		-		-
			385,849		391,978
CURRENT ASSETS:					
Stocks		92,991		96,496	
Debtors		34,719		27,292	
Cash at bank and in hand		96,944		7,622	
		224,654		131,410	
CREDITORS: Amounts falling due within one year	5	526,769		464,448	
NET CURRENT LIABILITIES:			(302,115)		(333,038)
TOTAL ASSETS LESS CURRENT LIABILITIES:			83,734		58,940
CREDITORS: Amounts falling due after more than one year	5		58,692		83,990
			£25,042		£(25,050)
CAPITAL AND RESERVES:					
Called up share capital	6		504		504
Profit and loss account			24,538		(25,554)
SHAREHOLDERS' FUNDS:			£25,042		£(25,050)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

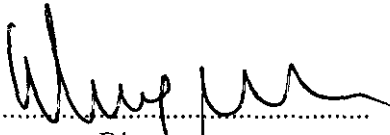
The notes form part of these abbreviated accounts


Teddesley Leisure Limited

Abbreviated Balance Sheet
31 July 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mr L Chapman - Director


.....
Mrs B M Chapman - Director

Approved by the Board on 10/12/2004

The notes form part of these abbreviated accounts

Teddesley Leisure Limited

Notes to the Abbreviated Accounts for the Period 1 November 2003 to 31 July 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill is capitalised and written off evenly over its estimated useful life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land	- not provided
Buildings	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

Operating leases

Rentals paid under operating leases are charged in the profit and loss account.

Teddesley Leisure Limited

**Notes to the Abbreviated Accounts
for the Period 1 November 2003 to 31 July 2004**

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 November 2003	
and 31 July 2004	<u>32,191</u>
AMORTISATION:	
At 1 November 2003	
and 31 July 2004	<u>32,191</u>
NET BOOK VALUE:	
At 31 July 2004	-
	<u>=</u>

Goodwill is made up of the following amounts:

	£
Amount transferred from Sundorne Products (Church Stretton) Limited on acquisition of a retail business in 1990	32,191
	<u>32,191</u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 November 2003	932,370
Additions	50,082
Disposals	<u>(32,500)</u>
At 31 July 2004	<u>949,952</u>
DEPRECIATION:	
At 1 November 2003	540,394
Charge for period	33,643
Eliminated on disposals	<u>(9,934)</u>
At 31 July 2004	<u>564,103</u>
NET BOOK VALUE:	
At 31 July 2004	<u>385,849</u>
At 31 October 2003	<u>391,978</u>

Teddesley Leisure Limited

Notes to the Abbreviated Accounts for the Period 1 November 2003 to 31 July 2004

4. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 November 2003	
and 31 July 2004	<u>211,528</u>
PROVISIONS:	
At 1 November 2003	
and 31 July 2004	<u>211,528</u>
NET BOOK VALUE:	
At 31 July 2004	-
	<u> </u>
At 31 October 2003	-
	<u> </u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Sundorne Products (Church Stretton) Limited

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary £1	100.00

	2004	2003
	£	£
Aggregate capital and reserves	<u>2,025</u>	<u>2,025</u>

5. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	<u>-</u>	<u>103,857</u>

Teddlesley Leisure Limited

Notes to the Abbreviated Accounts for the Period 1 November 2003 to 31 July 2004

6. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
504	Ordinary	£1	<u>504</u>	<u>504</u>

7. TRANSACTIONS WITH DIRECTORS

The following amounts owed to directors of the company are included in creditors due within one year:

	2004	2003
	£	£
Dr P and Mrs B M Chapman	154,130	83,250
Mr R J and Mrs R Mathews	89,400	38,250
Mr L Chapman	45,626	18,765
Mr M Chapman	991	13,991

8. RELATED PARTY DISCLOSURES

The following directors are also directors of Sundorne Products (Church Stretton) Limited:

Mrs B M Chapman
Mr R J Mathews
Mrs R Mathews
Mr L Chapman

Sundorne Products (Church Stretton) Limited has provided an unlimited cross company guarantee dated 6 June 1988, in respect of the bank loan.

Mr L Chapman and Mr M Chapman, directors of the company, are the proprietors of Chapman General Builders. In the current year the company had £160 (2003 - £nil) of repairs carried out by Chapman General Builders.

Mr M Chapman, director of the company, also owns property within Church Stretton which is rented to the company as its head office for £2,000 (2003 - £2,000) in the year.

Mrs B Chapman, director of the company, own flats at Greenmount which have been rented to the company in the year for £5,250 (2003 - £8,900).

Teddesley Leisure Limited

**Notes to the Abbreviated Accounts
for the Period 1 November 2003 to 31 July 2004**

9. SEGMENTAL RESULTS

	Turnover		Profit/(loss) before tax	
	2004	2003	2004	2003
	£	£	£	£
Hotel and holiday accommodation	617,156	852,577	45,889	111,093
Retail sales	690,101	908,978	7,371	(12,428)
	<u>1,307,257</u>	<u>1,761,555</u>	<u>53,260</u>	<u>98,665</u>

	Net assets	
	2004	2003
	£	£
Hotel and holiday accommodation	339,136	226,530
Retail sales	(314,094)	(251,580)
	<u>25,042</u>	<u>(25,050)</u>