

**Abbreviated Unaudited Accounts  
for the Year Ended 31 July 2012  
for  
Teddesley Leisure Limited**

FRIDAY



\*A1LUM0PS\*

A10

16/11/2012

#293

COMPANIES HOUSE

**Contents of the Abbreviated Accounts  
for the Year Ended 31 July 2012**

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

**Teddesley Leisure Limited**  
**Company Information**  
**for the Year Ended 31 July 2012**

**DIRECTORS:** Mrs B M Chapman  
Mr R J Mathews  
Mrs R Mathews  
Mr L Chapman  
Mrs R G Jones  
Mrs H J Willocks

**SECRETARY:** Mrs B M Chapman

**REGISTERED OFFICE:** 3 Greenmount  
Cunnery Road  
Church Stretton  
Shropshire  
SY6 6AQ

**REGISTERED NUMBER:** 01170049 (England and Wales)

**ACCOUNTANTS:** Rice & Co Limited  
Chartered Accountants  
Harance House  
Rumer Hill Road  
Cannock  
Staffs  
WS11 0ET

**Abbreviated Balance Sheet**  
**31 July 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	162,383	690,625
Investments	4	-	-
Investment property	5	1,500,000	-
		<u>1,662,383</u>	<u>690,625</u>
<b>CURRENT ASSETS</b>			
Stocks		37,190	50,118
Debtors		20,408	48,265
Cash at bank and in hand		1,424	3,249
		<u>59,022</u>	<u>101,632</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>660,456</u>	<u>586,623</u>
<b>NET CURRENT LIABILITIES</b>		<u>(601,434)</u>	<u>(484,991)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,060,949</u>	<u>205,634</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(20,198)	(27,367)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(5,600)</u>	<u>(34,700)</u>
<b>NET ASSETS</b>		<u><u>1,035,151</u></u>	<u><u>143,567</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	504	504
Revaluation reserve		823,518	-
Profit and loss account		211,129	143,063
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,035,151</u></u>	<u><u>143,567</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

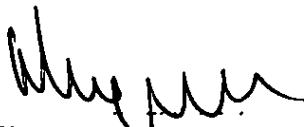
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of 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

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued  
31 July 2012

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 1.11.12 and were signed on its behalf by



Mr L Chapman - Director



Mrs B M Chapman - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2012**

**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 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 or, if held under a finance lease, over the lease term, whichever is the shorter

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
Computer equipment	- 25% on cost

During the year the hotel land and buildings have been rented out to a third party, following a cessation of trade. As the buildings are no longer held for consumption, but investment, the accumulated depreciation has been written back to the profit and loss account, and no further depreciation charged.

**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.

In accordance with Statement of Standard Accounting Practice 19 depreciation is not provided on investment properties. This policy represents a departure from the requirements of the Companies Act 2006, to provide systematic annual depreciation for fixed assets. However, as these properties are held for investment and not consumption, the directors consider the adoption of this policy necessary to give a true and fair view.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2012

2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 August 2011 and 31 July 2012	<u>32,191</u>
<b>AMORTISATION</b>	
At 1 August 2011 and 31 July 2012	<u>32,191</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>-</u>
At 31 July 2011	<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	<u>32,191</u>
	<u>32,191</u>

3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 August 2011	1,583,946
Disposals	(18,925)
At 31 July 2012	<u>1,565,021</u>
<b>DEPRECIATION</b>	
At 1 August 2011	893,321
Charge for year	34,302
Eliminated on disposal	(201,467)
Reclassification/transfer	676,482
At 31 July 2012	<u>1,402,638</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>162,383</u>
At 31 July 2011	<u>690,625</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2012

4 **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 August 2011 and 31 July 2012	<u>211,527</u>
<b>PROVISIONS</b>	
At 1 August 2011 and 31 July 2012	<u>211,527</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>-</u>
At 31 July 2011	<u>-</u>

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

**Sundorne Products (Church Stretton) Limited**

Nature of business Dormant

Class of shares	% holding	2012	2011
Ordinary £1	100 00	£ <u>2,025</u>	£ <u>2,025</u>
Aggregate capital and reserves			

5 **INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
Revaluations	823,518
Reclassification/transfer	676,482
At 31 July 2012	<u>1,500,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>1,500,000</u>

6 **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid. Number	Class	Nominal value £1	2012 £	2011 £
504	Ordinary		<u>504</u>	<u>504</u>