

REGISTERED NUMBER: 01350168 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 March 2018

for

London Leisure Services Limited

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For The Year Ended 31 March 2018**

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London Leisure Services Limited

**Company Information
For The Year Ended 31 March 2018**

DIRECTORS:

W R Ruffler
M M V Ruffler

REGISTERED OFFICE:

Ormonde House
2 High Street
Epsom
Surrey
KT19 8AD

REGISTERED NUMBER:

01350168 (England and Wales)

ACCOUNTANTS:

Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

London Leisure Services Limited (Registered number: 01350168)

**Balance Sheet
31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		1,128,708		1,142,511
CURRENT ASSETS					
Stocks		1,997,807		2,039,657	
Debtors	5	5,046		588,392	
Cash at bank		<u>2,222,351</u>		<u>381,826</u>	
		4,225,204		3,009,875	
CREDITORS					
Amounts falling due within one year	6	<u>4,427,193</u>		<u>3,567,829</u>	
NET CURRENT LIABILITIES			<u>(201,989)</u>		<u>(557,954)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>926,719</u>		<u>584,557</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			<u>876,719</u>		<u>534,557</u>
SHAREHOLDERS' FUNDS			<u>926,719</u>		<u>584,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 October 2018 and were signed on its behalf by:

W R Ruffler - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2018**

1. STATUTORY INFORMATION

London Leisure Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the basis of the company continuing as a going concern for the foreseeable future. Reliance is placed on the continued support of certain related parties including the director's estranged wife and two trusts in which the director is a trustee. Whilst the amounts are repayable on demand the company is reliant on them not being required to be paid until other creditors have been settled.

Turnover

Turnover is measured at the fair value of the consideration received or receivable in respect of building projects and is recognised when legal title has passed to the customer.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost

Properties are included in tangible assets in accordance with FRS102 as, in the opinion of the directors, there would be undue cost and effort to value them each year and thus they cannot be shown as investment properties. The land element of freehold property is not depreciated.

Stocks

Stock and work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell.

Taxation

Taxation represents the sum of tax currently payable, and deferred tax if material.

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, where material, is recognised on all 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. 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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors, provisions and accrued costs are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 2).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2017	1,168,011	2,000	1,170,011
Additions	4,140	-	4,140
At 31 March 2018	<u>1,172,151</u>	<u>2,000</u>	<u>1,174,151</u>
DEPRECIATION			
At 1 April 2017	26,000	1,500	27,500
Charge for year	17,443	500	17,943
At 31 March 2018	<u>43,443</u>	<u>2,000</u>	<u>45,443</u>
NET BOOK VALUE			
At 31 March 2018	<u>1,128,708</u>	<u>-</u>	<u>1,128,708</u>
At 31 March 2017	<u>1,142,011</u>	<u>500</u>	<u>1,142,511</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	-	3,000
Other debtors	4,000	582,603
VAT	986	2,756
Prepayments	60	33
	<u>5,046</u>	<u>588,392</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	608	368
Social security and other taxes	19,741	-
Other creditors	4,401,061	3,458,072
Accrued expenses	5,783	109,389
	<u>4,427,193</u>	<u>3,567,829</u>

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.