

'REGISTRAR OF COMPANIES'

REGISTERED NUMBER: 1675981 (England and Wales)

Abbreviated Financial Statements
for the year ended 30th September 2002
for
SAL Leisure Limited



SAL Leisure Limited

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for the year ended 30th September 2002**

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SAL Leisure Limited

**Company Information
for the year ended 30th September 2002**

DIRECTOR: W Wells

SECRETARY: J Whittaker

REGISTERED OFFICE: First Floor, Ocean House,
Unit 6, Waterside Park,
Livingston Road,
Hessle,
EAST YORKSHIRE.
HU13 0EG

REGISTERED NUMBER: 1675981 (England and Wales)

AUDITORS: Atkinsons
Chartered Accountants
& Registered Auditors
60 Commercial Road
Hull
East Yorkshire
HU1 2SG

SAL Leisure Limited

**Report of the Independent Auditors to
SAL Leisure Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th September 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Atkinsons
Chartered Accountants
& Registered Auditors
60 Commercial Road
Hull
East Yorkshire
HU1 2SG

Date: 28/8/03

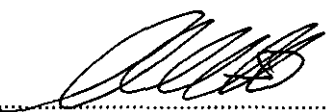
SAL Leisure Limited

Abbreviated Balance Sheet
30th September 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		73,298		77,417
CURRENT ASSETS:					
Stocks		103,250		91,401	
Debtors		107,468		81,906	
Cash at bank and in hand		243,461		156,544	
		454,179		329,851	
CREDITORS: Amounts falling due within one year		772,786		908,669	
NET CURRENT LIABILITIES:			(318,607)		(578,818)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(245,309)		(501,401)
PROVISIONS FOR LIABILITIES AND CHARGES:			2,351		1,861
			£(247,660)		£(503,262)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(247,662)		(503,264)
SHAREHOLDERS' FUNDS:			£(247,660)		£(503,262)

These abbreviated financial statements 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:


.....
W Wells - Director

Approved by the Board on 28/2/03

SAL Leisure Limited

Notes to the Abbreviated Financial Statements for the year ended 30th September 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company's working capital is provided by extended credit being provided by the holding company SAL Holdings Limited. The director is confident that the company will trade profitably in the future to correct the present deficit of assets as shown in the financial statements. Accordingly the director considers that the financial statements can properly be prepared on a going concern basis.

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 June 2002).

Turnover

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

Tangible fixed assets

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

Leasehold property	- at varying rates on cost
Fixtures and fittings	- 15% 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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st October 2001	471,221
Additions	3,800
At 30th September 2002	475,021
DEPRECIATION:	
At 1st October 2001	393,803
Charge for year	7,920
At 30th September 2002	401,723
NET BOOK VALUE:	
At 30th September 2002	73,298
At 30th September 2001	77,417

SAL Leisure Limited

Notes to the Abbreviated Financial Statements for the year ended 30th September 2002

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2002 £	2001 £
Number:	Class:			
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:		Nominal value:	2002 £	2001 £
Number:	Class:			
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The Company is owned by SAL Holdings Limited, a company registered in England and Wales.