

Company No. 02251867

GRAHAM LEISURE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006



(1)
GRAHAM LEISURE LIMITED

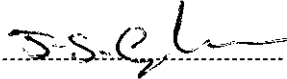
ABBREVIATED BALANCE SHEET

31ST MARCH 2006

<u>2005</u>				
£	£		£	£
251788		<u>FIXED ASSETS</u>		
		Tangible Assets (Note 2)		242608
		<u>CURRENT ASSETS</u>		
	1500	Stock	1500	
	803	Debtors	2494	
	<u>23341</u>	Cash at Bank and in Hand	<u>23264</u>	
	25644		27258	
	<u>241185</u>	<u>CREDITORS</u> - Amounts falling due within		
		one year	<u>228431</u>	
(215541)		<u>NET CURRENT (LIABILITIES)</u>		(201173)
		<u>TOTAL ASSETS LESS CURRENT</u>		
<u>£36,247</u>		<u>LIABILITIES</u>		<u>£41,435</u>
		<u>CAPITAL AND RESERVES</u>		
		<u>Called-up Share Capital</u>		
		<u>Ordinary Shares of £1 each</u>		
		<u>Authorised</u>	<u>£100</u>	
100		<u>Issued and Fully Paid</u>		100
		<u>PROFIT AND LOSS ACCOUNT</u>		
	<u>36147</u>	<u>Retained Profits</u>		<u>41335</u>
<u>£36,247</u>		<u>SHAREHOLDERS FUNDS</u>		<u>£41,435</u>
<p>The attached Notes form part of these Abbreviated Accounts.</p> <p>For the year ended 31st March 2006 the Company was entitled to exemption from audit under subsection (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B of the Act.</p> <p>The Directors acknowledge their responsibilities for:-</p> <ol style="list-style-type: none"> (1) Ensuring that the Company keeps accounting records which comply with S.221 of the Act and; (2) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the Company. 				

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

Signed on behalf of the Board of Directors

J S GRAHAM  DIRECTOR

6th May 2006

(2)
GRAHAM LEISURE LIMITED

NOTES TO ABBREVIATED ACCOUNTS

31ST MARCH 2006

1. ACCOUNTING POLICIES

- a) Basis of Accounting The Accounts have been prepared under the historical cost convention.
- b) Turnover represents the net invoiced sales of goods and services.
- c) Tangible Fixed Assets Depreciation is provided at the rates stated in Note 2 on the reducing balance method in order to write off each asset over its estimated useful life.
- d) Pensions the cost of providing for Directors pensions under a defined contributions scheme is charged to profit and loss account on the basis of contributions paid to the schemes' insurers during the accounting period.
- e) Stock has been estimated.

2. TANGIBLE FIXED ASSETS

	<u>2005</u>	<u>VAT RECLAIMED</u>	<u>ADDITIONS</u>	<u>TOTAL</u>
a) <u>Cost</u>				
Site Development	74339	(1294)	-	73045
Freehold Property	158906		-	158906
Motor Vehicles	2500		-	2500
Equipment	26182	(914)	766	26034
Boats	<u>28100</u>	<u>(4185)</u>		<u>23915</u>
	<u>290027</u>	<u>(6393)</u>	<u>766</u>	<u>284400</u>

b) <u>Depreciation</u>	<u>2005</u>	<u>FOR YEAR</u>	<u>TOTAL</u>
Motor Vehicles (25%)	1492	252	1744
Equipment (25%)	20386	1412	21798
Boats (25%)	<u>16361</u>	<u>1889</u>	<u>18250</u>
	<u>38239</u>	<u>3553</u>	<u>41792</u>

c) <u>Per Balance Sheet</u>	<u>£251788</u>	<u>£242608</u>
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- d) Freehold Land and Buildings and Site Development Expenditure are depreciated at 2% per annum but in the opinion of the Directors no depreciation charge is necessary after taking into account the estimated residual value of the asset.
- e) The company became VAT registered with effect from 1st June 2004 and was entitled to reclaim the Input Tax on Capital Expenditure incurred during the period from 1st June 2001 to 31st May 2004.

3. CREDITORS

Creditors includes no items payable after five years and includes advances from a company in which the Directors have a controlling interest.

4. CAPITAL COMMITMENTS

At 31st March 2006 there were no capital commitments.