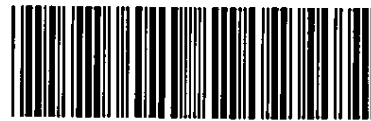


ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

FOR

GRAHAM LEISURE LIMITED

TUESDAY



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A37

31/07/2007

154

COMPANIES HOUSE

**GRAHAM LEISURE LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2007**

	<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>3</b>

**GRAHAM LEISURE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2007**

**DIRECTORS**

J S Graham  
C E Graham

**SECRETARY**

J S Graham

**REGISTERED OFFICE**

Water Ski Centre  
Bomere Pool  
Condover  
Shropshire  
SY5 7AP

**REGISTERED NUMBER**

2251867 (England and Wales)

**ACCOUNTANTS**

Crombies  
16 Birmingham Road  
Walsall  
West Midlands  
WS1 2NA

**GRAHAM LEISURE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		239 944		242 608
<b>CURRENT ASSETS</b>					
Stocks		1,000		1,500	
Debtors		1,300		2,494	
Cash at bank		20,721		23 264	
		<u>23,021</u>		<u>27,258</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		219,369		228,431	
		<u>219,369</u>		<u>228,431</u>	
<b>NET CURRENT LIABILITIES</b>			(196,348)		(201 173)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>43,596</u>		<u>41,435</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			43 496		41 335
			<u>43,596</u>		<u>41 435</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>43,596</u>		<u>41 435</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

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

The financial statements were approved by the Board of Directors on 19/07/07, 2007 and were signed on its behalf by

  
J S Graham - Director

The notes form part of these abbreviated accounts

# GRAHAM LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 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

Freehold property	- not provided
Site development	- not provided
Equipment	- 25% on reducing balance
Boats	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation has been charged on freehold property and site development. It is company policy to maintain the property in such condition that its value is not impaired with the passage of time. The related expenditure is charged to the profit and loss account in the year in which it is incurred and any depreciation would, in the opinion of the directors, be immaterial.

#### 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

#### Pensions

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

#### Going concern

The directors acknowledge that the company's ability to pay creditors as they fall due is dependent upon the amounts owed to them and the related company not being withdrawn from the company. The directors have agreed to maintain their loan accounts at all times at levels which will enable the company to trade solvently. They have also received assurances of continuing support from the related company. As a consequence, the directors consider it appropriate to prepare the financial statements on a going concern basis.

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2006	284,400
and 31 March 2007	
<b>DEPRECIATION</b>	
At 1 April 2006	41,792
Charge for year	2,664
	44,456
At 31 March 2007	
<b>NET BOOK VALUE</b>	
At 31 March 2007	239,944
	242,608
At 31 March 2006	

**GRAHAM LEISURE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2007**

**3 CALLED UP SHARE CAPITAL**

Authorised Number	allotted, issued and fully paid Class	Nominal value £1	2007 £ <u>100</u>	2006 £ <u>100</u>
100	Ordinary			