

2522802

Snipedales Leisure Limited
Balance Sheet at 31st December 2004



	2004	2003
Tangible Assets		
Fixed Assets	555	655
Motor Vehicle	2420	3225
Leisure Equipment	2740	-
	<u>5715</u>	<u>3880</u>
Current Assets		
Debtors	6	-
Cash	80	80
	<u>86</u>	<u>80</u>
Less: Current Liabilities		
Amounts due within one year		
Creditors	35	46
Bank Overdraft	2047	2777
Loan Account - Director	22	23
	<u>2104</u>	<u>2846</u>
Total Net Current Liabilities	<u>(2018)</u>	<u>(2766)</u>
Total Assets Employed	<u>3697</u>	<u>1114</u>
Represented by:		
<u>Share Capital and Reserves</u>		
Share Capital	29000	29000
Profit and Loss Account	<u>(25303)</u>	<u>(27886)</u>
Shareholders Equity	<u>3697</u>	<u>1114</u>

The Directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(a) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2004 and of its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985 and have done so on the grounds that in their opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

The abbreviated accounts were approved by the board on 2nd October 2005