

Register

RENOWN LEISURE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 1999



Company Registration No. 02998763

RENOWN LEISURE LIMITED

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RENOWN LEISURE LIMITED

AUDITORS' REPORT TO RENOWN LEISURE LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Simpkins Edwards

Simpkins Edwards

Chartered Accountants
Registered Auditor

29.7.99
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Michael House, Castle Street
Exeter
EX4 3LQ

RENOWN LEISURE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Intangible assets	2	173,868		184,735	
Tangible assets	2	59,318		68,545	
		<u>233,186</u>		<u>253,280</u>	
Current assets					
Stocks		4,709		4,516	
Debtors		3,524		3,511	
Cash at bank and in hand		19,558		15,227	
		<u>27,791</u>		<u>23,254</u>	
Creditors: amounts falling due within one year		<u>(103,200)</u>		<u>(101,144)</u>	
Net current liabilities		<u>(75,409)</u>		<u>(77,890)</u>	
Total assets less current liabilities		<u>157,777</u>		<u>175,390</u>	
Creditors: amounts falling due after more than one year	3	(148,452)		(156,994)	
Provisions for liabilities and charges		<u>(339)</u>		<u>(1,242)</u>	
		<u>8,986</u>		<u>17,154</u>	
Capital and reserves					
Called up share capital	4	10,000		10,000	
Profit and loss account		(1,014)		7,154	
Shareholders' funds		<u>8,986</u>		<u>17,154</u>	

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 on 28-7-99


M. J. Kelsall-Spurr
Director

RENOWN LEISURE LIMITED

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill was previously thought to have an indefinite life but the company has now considered it to have an estimated useful economic life of 17 years. It is therefore being written off in 17 equal installments over the remaining useful economic life. This does not represent a change in accounting policy but merely a revision of the goodwill's economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over the life of the lease
Plant and machinery	10% and 20% Straight line
Fixtures, fittings & equipment	10% and 20% Straight line
Motor vehicles	25% Straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

RENOWN LEISURE LIMITED

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 1998	184,735	129,485	314,220
Additions	-	19,479	19,479
Disposals	-	(9,941)	(9,941)
Written off against reserves	(10,867)	-	(10,867)
At 31 March 1999	173,868	139,023	312,891
Depreciation			
At 1 April 1998	-	60,940	60,940
On disposals	-	(7,586)	(7,586)
Charge for the year	-	26,351	26,351
At 31 March 1999	-	79,705	79,705
Net book value			
At 31 March 1999	173,868	59,318	233,186
At 31 March 1998	184,735	68,545	253,280

3 Creditors: amounts falling due after more than one year

	1999 £	1998 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	157,520	163,707

4 Share capital

	1999 £	1998 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000