

**Renown Leisure Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2017**

**Registration number: 02998763**

**Renown Leisure Limited**

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# Renown Leisure Limited

## Company Information

<b>Directors</b>	Mr M J Kelsall-Spurr
	Mrs P A Mounter
	Mrs C A Kelsall-Spurr
<b>Company secretary</b>	Mrs C A Kelsall-Spurr
<b>Registered office</b>	Unit 5-6
	Kingsmill Industrial Estate
	Cullompton
	Devon
	EX15 1BS
<b>Accountants</b>	Francis Clark LLP
	Vantage Point
	Woodwater Park
	Pynes Hill
	Exeter
	EX2 5FD

# Renown Leisure Limited

## Balance Sheet

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	1	1
Tangible assets	<u>5</u>	92,602	88,137
		<u>92,603</u>	<u>88,138</u>
<b>Current assets</b>			
Stocks	<u>6</u>	11,297	14,274
Debtors	<u>7</u>	97,406	73,141
Cash at bank and in hand		<u>28,045</u>	<u>37,438</u>
		136,748	124,853
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(90,170)</u>	<u>(88,117)</u>
<b>Net current assets</b>		<u>46,578</u>	<u>36,736</u>
<b>Total assets less current liabilities</b>		139,181	124,874
<b>Creditors:</b> Amounts falling due after more than one year	<u>8</u>	<u>(15,211)</u>	<u>(10,556)</u>
<b>Provisions for liabilities</b>		<u>(14,954)</u>	<u>(14,764)</u>
<b>Net assets</b>		<u>109,016</u>	<u>99,554</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Revaluation reserve		39,693	53,763
Profit and loss account		<u>59,323</u>	<u>35,791</u>
<b>Total equity</b>		<u>109,016</u>	<u>99,554</u>

The notes on pages 5 to 10 form an integral part of these financial statements.

# Renown Leisure Limited

## Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 27 June 2017 and signed on its behalf by:

.....

Mr M J Kelsall-Spurr

Director

Company Registration Number: 02998763

The notes on pages 5 to 10 form an integral part of these financial statements.

# Renown Leisure Limited

## Statement of Changes in Equity

Year Ended 31 March 2017

	Share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2016	10,000	53,763	35,791	99,554
Profit for the year	-	-	49,062	49,062
Total comprehensive income	-	-	49,062	49,062
Dividends	-	-	(39,600)	(39,600)
Transfers	-	(14,070)	14,070	-
At 31 March 2017	10,000	39,693	59,323	109,016
	Share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2015	10,000	67,833	38,977	116,810
Profit for the year	-	-	42,944	42,944
Total comprehensive income	-	-	42,944	42,944
Dividends	-	-	(60,200)	(60,200)
Transfers	-	(14,070)	14,070	-
At 31 March 2016	10,000	53,763	35,791	99,554

The notes on pages 5 to 10 form an integral part of these financial statements.

# Renown Leisure Limited

## Notes to the Financial Statements

Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Unit 5-6  
Kingsmill Industrial Estate  
Cullompton  
Devon  
EX15 1BS

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland', including section 1A, and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 January 2016. There is no material impact on the reported financial position and financial performance.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line
Motor vehicles	25% straight line
Office equipment	20% straight line

# Renown Leisure Limited

## Notes to the Financial Statements

Year Ended 31 March 2017

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years

### Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.



# **Renown Leisure Limited**

## **Notes to the Financial Statements**

**Year Ended 31 March 2017**

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 19 (2016 - 17).

# Renown Leisure Limited

## Notes to the Financial Statements

Year Ended 31 March 2017

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	84,062	84,062
At 31 March 2017	84,062	84,062
<b>Amortisation</b>		
At 1 April 2016	84,061	84,061
At 31 March 2017	84,061	84,061
<b>Carrying amount</b>		
At 31 March 2017	1	1
At 31 March 2016	1	1

### 5 Tangible assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2016	12,731	68,963	172,666	254,360
Additions	-	21,700	13,446	35,146
Disposals	-	(7,850)	-	(7,850)
At 31 March 2017	12,731	82,813	186,112	281,656
<b>Depreciation</b>				
At 1 April 2016	8,390	36,745	121,088	166,223
Charge for the year	1,125	13,833	15,723	30,681
Eliminated on disposal	-	(7,850)	-	(7,850)
At 31 March 2017	9,515	42,728	136,811	189,054
<b>Carrying amount</b>				
At 31 March 2017	3,216	40,085	49,301	92,602
At 31 March 2016	4,341	32,218	51,578	88,137



# Renown Leisure Limited

## Notes to the Financial Statements

### Year Ended 31 March 2017

#### Revaluation

The fair value of the company's Plant and machinery was revalued on 31 March 2017 by an independent valuer. The name and qualification of the independent valuer are Mike Kelsall-Spurr.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £17,865 (2016 - £9,664).

The fair value of the company's Motor vehicles was revalued on 31 March 2017. An independent valuer was not involved.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £34,543 (2016 - £24,655).

The fair value of the company's Office equipment was revalued on 31 March 2017. An independent valuer was not involved.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £1 (2016 - £55 ).

#### 6 Stocks

	2017 £	2016 £
Other inventories	11,297	14,274

#### 7 Debtors

	2017 £	2016 £
Trade debtors	76,210	55,294
Other debtors	11,611	8,861
Prepayments	9,585	8,986
	97,406	73,141

#### 8 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Loans and borrowings	9	12,845	10,000
Trade creditors		33,973	30,450
Social security and other taxes		4,121	3,041
Outstanding defined contribution pension costs		300	-
Other creditors		15,371	21,641
Accrued expenses		12,660	12,585
Corporation tax		10,900	10,400
		90,170	88,117

**Due after one year**

Loans and borrowings

9	15,211	10,556

# Renown Leisure Limited

## Notes to the Financial Statements

Year Ended 31 March 2017

### 9 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities and hire purchase contracts (secured on assets concerned)	15,211	10,556
<b>Current loans and borrowings</b>		
Finance lease liabilities and hire purchase contracts (secured on assets concerned)	12,845	10,000

### 10 Transition to FRS 102

#### *Reconciliation of Equity at 1 April 2015*

	£
Funds attributable to members at 1 April 2015 under previous UK GAAP	55,408
Deferred Tax	(16,431)
Funds attributable to members at 1 April 2015 under FRS 102	38,977

#### *Reconciliation of Equity at 31 March 2016*

	£
Funds attributable to members at 31 March 2016 under previous UK GAAP	50,555
Deferred tax	(14,764)
Funds attributable to members at 31 March 2016 under FRS 102	35,791

#### *Reconciliation of Profit and Loss at 31 March 2016*

	£
Profit for the year ended 31 March 2016 under previous UK GAAP	41,277
Deferred tax	1,667
Profit for the year ended 31 March 2016 under FRS 102	42,944

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.