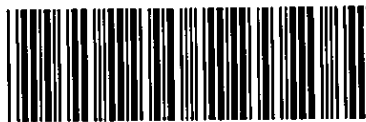


COMPANY NUMBER: 03177388

THE LEISURE WORKSHOP LIMITED
ABBREVIATED ACCOUNTS

30 JUNE 2006

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THE LEISURE WORKSHOP LIMITED

ABBREVIATED ACCOUNTS

30 JUNE 2006

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THE LEISURE WORKSHOP LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2006

	Note	2006 £	£	2005 £	£
FIXED ASSETS	2				
Investments			<u>554,460</u>		<u>593,821</u>
CURRENT ASSETS					
Debtors		100		100	
Cash at bank and in hand		<u>4,272</u>		<u>5,931</u>	
		4,372		6,031	
CREDITORS: Amounts falling due within one year		<u>(247,334)</u>		<u>(245,383)</u>	
NET CURRENT LIABILITIES			<u>(242,962)</u>		<u>(239,352)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>311,498</u>		<u>354,469</u>
NET ASSETS			<u>311,498</u>		<u>354,469</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		200		200
Profit and loss account			<u>311,298</u>		<u>354,269</u>
EQUITY SHAREHOLDERS' FUNDS			<u>311,498</u>		<u>354,469</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 or loss for the financial year in accordance with the requirements of section 226, 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 for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 10 April 2007 and are signed on their behalf by



L R Hurst
Director

The notes on pages 2 to 3 form part of these accounts.

THE LEISURE WORKSHOP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

30 JUNE 2006

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

a. Basis of preparation

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The company adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

b. Change of accounting policy

As a result of the adoption of the Financial Reporting Standard for Smaller Entities (effective January 2005) equity dividends paid are debited direct to equity rather than being shown on the profit and loss account

c. Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the accounts on the grounds that the company is small

d. Turnover

Turnover represents amounts receivable by the company in respect of the services of its directors and its position as a management company, net of value added tax. All turnover is derived from operations within the United Kingdom. Dividend income is recognised in the financial statements on a receivable basis

e. Investments

Investments are stated at cost less provision for any impairment in value

f. Consolidation

The company has claimed exemption under section 248 of the Companies Act 1985 from the preparation of group financial statements on the grounds that the group is small sized. The financial statements give information about the company as an individual undertaking and not about its group

g. Deferred taxation

Deferred tax liabilities are recognised on a full provision basis in respect of all timing differences which have originated, but not reversed at the balance sheet date. Deferred tax assets arising from the same are recognised to the extent that the directors consider it more likely than not that the asset is recoverable

THE LEISURE WORKSHOP LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****30 JUNE 2006**

2 FIXED ASSET INVESTMENTS

	Shares in subsidiary companies (unlisted) £	Total £
Cost at 1 July 2005	593,821	593,821
Diminution in value	(39,361)	(38,361)
Cost at 30 June 2006	<u>554,460</u>	<u>554,460</u>

The company's only subsidiary at 30 June 2006 is Jasmine Limited in which it holds 100 fully paid ordinary shares of £1 each, 49,900 fully paid ordinary shares of 25p each and 1 'A' ordinary share of £1 each. The subsidiary is 100% owned, registered in England and Wales and trades in the United Kingdom. Jasmine Limited had capital and reserves at 30 June 2006 of £554,460 (2005 £899,402) and a profit after tax for the year ended 30 June 2006 of £344,942 (2005 loss £238,740).

3 SHARE CAPITAL

	2006 £	2005 £
Authorised, allotted and issued		
200 ordinary shares of £1 each	<u>200</u>	<u>200</u>
Fully paid		
100 ordinary shares of £1 each	100	100
Unpaid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>200</u>	<u>200</u>

4 RELATED PARTY TRANSACTIONS

The Company was charged management charges of £1,000 (2005 £1,000) by Jasmine Limited, a subsidiary company, during the year.

The Company owed £244,270 (2005 £243,270) to Jasmine Limited at the balance sheet date.

The company has been controlled throughout the period by L R Hurst and M A Cole who are directors and shareholders.