

THE LEISURE WORKSHOP LIMITED

ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED

30 JUNE 2010



COMPANY NUMBER 3177388
(England Wales)

THE LEISURE WORKSHOP LIMITED

CONTENTS	Page
Officers and professional advisors	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

THE LEISURE WORKSHOP LIMITED

OFFICERS AND PROFESSIONAL ADVISERS**Directors**

M A Cole
L R Hurst

Secretary

M A Cole

Registered Office

17 North Avenue
Ealing
London
W13 8AP

Company Number

3177388

Accountants

Goodall & Co
Access Business Centre
Manor Road
London
W13 0AS

Bankers

HSBC Bank plc
Marble Arch branch
76 Edgware Road
London
W2 2EQ

THE LEISURE WORKSHOP LIMITED

DIRECTORS' REPORT

REGISTERED NUMBER: 3177388 (England and Wales)

The directors present their annual report with the unaudited accounts of the company for the year ended 30 June 2010

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company continued to be the management company of a subsidiary

DIRECTORS

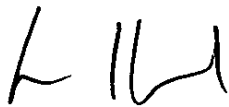
The directors of the company in the year were as follows

M A Cole
L R Hurst

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This Report was approved by the directors on 19 March 2011 and is signed on their behalf by



L R Hurst
Director

THE LEISURE WORKSHOP LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2010**

	Note	2010 £	2009 £
Turnover	2	-	-
Administrative costs		(3,444)	(3,631)
		<hr/>	<hr/>
Loss before interest and other income		(3,444)	(3,631)
Interest receivable	2	41	
Increase/(decrease) in value of investment	4	(273,476)	115,518
Transfer from Revaluation Reserve	10	173,689	-
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		(103,229)	111,928
Tax on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation	9	<u>(103,229)</u>	<u>111,928</u>

The notes on pages 5 to 7 form part of these accounts

THE LEISURE WORKSHOP LIMITED

**BALANCE SHEET
AT 30 JUNE 2010**

	Note	2010 £	2009 £
Fixed assets			
Investments	4	494,034	767,510
Current assets			
Debtors	5	100	100
Cash at bank and in hand		4,478	4,476
		4,578	4,576
Creditors amounts falling due within one year	6	(257,859)	(254,415)
Net current liabilities		(253,281)	(249,839)
Total assets less current liabilities		240,753	517,671
Net assets		240,753	517,671
Capital and reserves			
Called up share capital	8	200	200
Profit and loss account	9	240,553	343,782
Revaluation reserve	10	-	173,689
Shareholders' funds		240,753	517,671

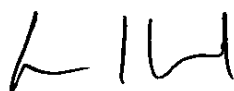
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the directors and authorised for issue on 19 March 2011, and are signed on their behalf by



L R Hurst
Director

The notes on pages 5 to 7 form part of these accounts

THE LEISURE WORKSHOP LIMITED

NOTES TO THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010

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 as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b. 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.

c. Investments

Investments represent the shares held in Jasmine Limited, a 100% unlisted subsidiary. Investments are stated at the market value of the net assets of the subsidiary.

d. Consolidation

The company has claimed exemption under section 398 of the Companies Act 2006 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.

e. 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.

2 TURNOVER

The turnover and profit before tax are attributable to one principal activity of the company arising wholly in the United Kingdom.

3 TAXATION

(a) There is no charge to taxation (2009 £ -) arising on the loss (2009 profit) for the year.

(b) Factors which might affect future tax charges

The company has unrelieved trading losses of £ 12,705 (2009 £9,648) to offset against future trading profits.

THE LEISURE WORKSHOP LIMITED

NOTES TO THE UNAUDITED ACCOUNTS (continued)
FOR THE YEAR ENDED 30 JUNE 2010**4 FIXED ASSET INVESTMENTS**

	Shares in subsidiary companies (unlisted) £	Total £
Value at 1 July 2009	767,510	767,510
Decrease in market value	(273,476)	(273,476)
Value at 30 June 2010	<u>494,034</u>	<u>494,034</u>

The company's only subsidiary at 30 June 2010 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 2010 of £494,034 (2009 £767,510) and a loss after tax for the year ended 30 June 2010 of £273,476 (2009 profit £289,207).

	2010 £	2009 £
5 DEBTORS		
Unpaid share capital	100	100
	<u>100</u>	<u>100</u>

6 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

Accruals and deferred income	3,468	2,750
Amounts due to subsidiary undertaking	254,391	251,665
	<u>257,859</u>	<u>254,415</u>

7 DEFERRED TAX

No provision has been made in the accounts and the amounts unprovided at the end of the year are as follows:

Tax losses carried forward	(2,668)	(2,026)
	<u>(2,668)</u>	<u>(2,026)</u>

THE LEISURE WORKSHOP LIMITED

NOTES TO THE UNAUDITED ACCOUNTS *(continued)*
FOR THE YEAR ENDED 30 JUNE 2010

	2010 £	2009 £
8 CALLED UP SHARE CAPITAL		
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>
9 PROFIT AND LOSS ACCOUNT		
At 1 July 2009	343,782	231,854
Loss on ordinary activities after taxation	<u>(103,229)</u>	<u>111,928</u>
At 30 June 2010	<u>240,553</u>	<u>343,782</u>
10 REVALUATION RESERVE		
At 1 July 2009	173,689	
Increase in value of subsidiary		173,689
Transfer to Profit and Loss Account on decrease in value of subsidiary	<u>(173,689)</u>	
At 30 June 2010	<u>-</u>	<u>173,689</u>
11 RELATED PARTY TRANSACTIONS		
The Company was charged management charges of £1,000 (2009 £1,000) by Jasmine Limited, a subsidiary company, during the year		
The Company owed £254,016 (2009 £251,665) 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		