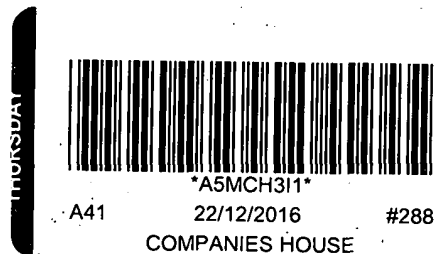


**Streete Court Leisure Limited**

**Abridged Audited Financial Statements**

**for the Year Ended 30 April 2016**



Alton & Co  
Chartered Accountants  
& Statutory Auditors  
237 Kennington Lane  
London  
SE11 5QU

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for the year ended 30 April 2016**

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**Streete Court Leisure Limited**

**Company Information  
for the year ended 30 April 2016**

**DIRECTORS:**

Mr R O Noades  
Mrs N L Noades  
Mr S Hodsdon

**SECRETARY:**

**REGISTERED OFFICE:**

Streete Court  
Rooks Nest Park  
Godstone  
Surrey  
RH9 8BY

**REGISTERED NUMBER:**

03454845 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:**

Altan Kemal ACA FCCA

**AUDITORS:**

Alton & Co  
Chartered Accountants  
& Statutory Auditors  
237 Kennington Lane  
London  
SE11 5QU

**Streete Court Leisure Limited (Registered number: 03454845)**

**Abridged Statement of Financial Position  
30 April 2016**

	Notes	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		4,378,338		5,885,837
Investment property	5		1,595,670		-
			<u>5,974,008</u>		<u>5,885,837</u>
<b>CURRENT ASSETS</b>					
Inventories		627		880	
Debtors		194,617		172,223	
Cash at bank and in hand		154,235		1,644	
			<u>349,479</u>		<u>174,747</u>
<b>CREDITORS</b>					
Amounts falling due within one year		6,124,663		5,764,534	
			<u>(5,775,184)</u>		<u>(5,589,787)</u>
<b>NET CURRENT LIABILITIES</b>					
			<u>(5,775,184)</u>		<u>(5,589,787)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			198,824		296,050
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(160,000)		(250,000)
<b>PROVISIONS FOR LIABILITIES</b>	7		(11,310)		(12,882)
<b>NET ASSETS</b>			<u>27,514</u>		<u>33,168</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Retained earnings	9		27,513		33,167
<b>SHAREHOLDERS' FUNDS</b>			<u>27,514</u>		<u>33,168</u>

The notes form part of these financial statements

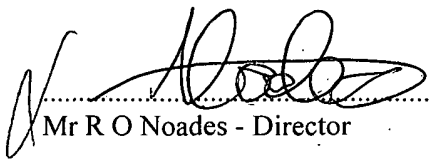
**Abridged Statement of Financial Position - continued**  
**30 April 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 30 April 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12/12/2016 and were signed on its behalf by:

  
Mr R O Noades - Director

  
Mr S Hodsdon - Director

**Notes to the Financial Statements  
for the year ended 30 April 2016**

**1. STATUTORY INFORMATION**

Streete Court Leisure Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is generated from the ordinary activities of the business.

The membership revenue is recognised when the monthly subscriptions become due from the members at the beginning of the month. The shop sales are recognised when the customers take delivery of the goods. Rental income is recognised when the rent becomes due at the month end.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment properties are not subject to periodic charges for depreciation on the basis set out in Financial Reporting Standard 102.

In order to show a true and fair value of investment properties, the policy adopted is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investments and not for consumption.

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less any additional costs to sell.

**Notes to the Financial Statements - continued  
for the year ended 30 April 2016**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

In the directors' assessment of the company's ability to continue as a going concern, there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern. There will be adequate financial resources available for the company to continue in operational existence for the foreseeable future.

**Transition and restatement**

These are the company's first set of financial statements prepared in accordance with FRS 102 section 1A. Transitional adjustments have been made on the date of transition and comparative figures have been restated so that they are FRS 102 compliant.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4.

**4. PROPERTY, PLANT AND EQUIPMENT**

	Totals £
<b>COST</b>	
At 1 May 2015	5,941,720
Additions	97,495
Reclassification/transfer	(1,595,670)
	<hr/>
At 30 April 2016	4,443,545
	<hr/>
<b>DEPRECIATION</b>	
At 1 May 2015	55,883
Charge for year	9,324
	<hr/>
At 30 April 2016	65,207
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 April 2016	4,378,338
	<hr/>
At 30 April 2015	5,885,837
	<hr/>

Notes to the Financial Statements - continued  
for the year ended 30 April 2016

4. **PROPERTY, PLANT AND EQUIPMENT - continued**

Depreciation is not provided in respect of freehold property. This policy represents a departure from the rules set out in the Companies Act 2006 which require all fixed assets to be depreciated over their expected useful lives. The company's property is maintained to such a standard that its residual value is not less than its cost and the directors consider that systematic annual depreciation would be inappropriate.

The directors consider that the policy adopted is necessary in order that the financial statements give a true and fair view. The amount of depreciation which might otherwise have been provided cannot be separately identified or quantified.

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
Reclassification/transfer	1,595,670
At 30 April 2016	1,595,670
<b>NET BOOK VALUE</b>	
At 30 April 2016	1,595,670

Cost or valuation at 30 April 2016 is represented by:

	£
Valuation in 1	1,595,670

If investment properties had not been revalued they would have been included at the following historical cost:

	2016 £	2015 £
Cost	1,595,670	-

Investment properties were valued on a fair value basis on 30 April 2016 by Mr R O Noades, the director.

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Other creditors	160,000	250,000



Notes to the Financial Statements - continued  
for the year ended 30 April 2016

7. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	4,199	5,771
Provision for obligation under operating lease commitments	7,111	7,111
	<u>11,310</u>	<u>12,882</u>
		Deferred tax
		£
Balance at 1 May 2015		5,771
Credit to Abridged Income Statement during year		<u>(1,572)</u>
Balance at 30 April 2016		<u>4,199</u>

In an earlier year a provision was made for the net present value of the company's obligation in respect of the lease agreement for equipment now considered to be obsolete. Notwithstanding this provision, the company is currently disputing this liability and will vigorously defend any claim in respect thereof which may arise in the future.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RESERVES

	Retained earnings
	£
At 1 May 2015	33,167
Deficit for the year	<u>(5,654)</u>
At 30 April 2016	<u>27,513</u>

Undistributable reserves of £155,823 in respect of Investment Property fair value adjustments are included in the reserves.

**Notes to the Financial Statements - continued  
for the year ended 30 April 2016**

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Altan Kemal ACA FCCA (Senior Statutory Auditor)  
for and on behalf of Alton & Co

**11. CONTINGENT LIABILITIES**

The company has given guarantees to its bankers in respect of other group companies' borrowings which amounted to £5,203,730 at 30th April 2016 (30th April 2015: £5,443,238).

**12. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs N L Noades.

The company's ultimate controlling party is Mrs Novello Noades by virtue of her 51% interest in shareholding of Altonwood Holdings Ltd, the ultimate parent company.