

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2012
FOR
GLASLYN LEISURE LIMITED

TUESDAY



A1M2BYX6

A12

20/11/2012

#266

COMPANIES HOUSE

GLASLYN LEISURE LIMITED (REGISTERED NUMBER: 03944917)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

GLASLYN LEISURE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 29TH FEBRUARY 2012

DIRECTORS:

S G Auton
Mrs J A Auton
D E Firth
Mrs J Firth

SECRETARY:

S G Auton

REGISTERED OFFICE:

Plas Tegfryn
Coed Gelert
Beddgelert
Gwynedd
LL55 4YQ

REGISTERED NUMBER:

03944917 (England and Wales)

ACCOUNTANTS:

Sproull & Co
Chartered Accountants
31/33 College Road
Harrow
Middlesex
HA1 1EJ

ABBREVIATED BALANCE SHEET
29TH FEBRUARY 2012

	Notes	2012	2011
		£	£
FIXED ASSETS			
Tangible assets	2	498,349	513,392
CURRENT ASSETS			
Debtors		483	493
Cash at bank and in hand		36,145	35,634
		36,628	36,127
CREDITORS			
Amounts falling due within one year		587,357	599,066
NET CURRENT LIABILITIES		(550,729)	(562,939)
TOTAL ASSETS LESS CURRENT LIABILITIES		(52,380)	(49,547)
CAPITAL AND RESERVES			
Called up share capital	3	600	600
Profit and loss account		(52,980)	(50,147)
SHAREHOLDERS' FUNDS		(52,380)	(49,547)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 5th November 2012 and were signed on its behalf by



S G Auton - Director



Mrs J A Auton - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net income from furnished holiday lettings, excluding value added tax

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2011	711,620
Additions	215
Disposals	(102)
	<hr/>
At 29th February 2012	711,733
	<hr/>
DEPRECIATION	
At 1st March 2011	198,228
Charge for year	15,242
Eliminated on disposal	(86)
	<hr/>
At 29th February 2012	213,384
	<hr/>
NET BOOK VALUE	
At 29th February 2012	498,349
	<hr/> <hr/>
At 28th February 2011	513,392
	<hr/> <hr/>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
600	Ordinary		600	600
			<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29TH FEBRUARY 2012

4 TRANSACTIONS WITH DIRECTORS

D E Firth and Mrs J Firth live in a house owned by the company which forms part of the Glaslyn Leisure Limited development. The house is provided unfurnished and on a rent free basis. All bills are paid personally by the Firth family.