

REGISTERED NUMBER: 03944917 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2010
FOR
GLASLYN LEISURE LIMITED

WEDNESDAY



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27/10/2010

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COMPANIES HOUSE

GLASLYN LEISURE LIMITED (REGISTERED NUMBER: 03944917)

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FOR THE YEAR ENDED 28TH FEBRUARY 2010

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GLASLYN LEISURE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2010

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

GLASLYN LEISURE LIMITED (REGISTERED NUMBER: 03944917)

ABBREVIATED BALANCE SHEET
28TH FEBRUARY 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		526,612		535,347
CURRENT ASSETS					
Debtors		347		337	
Cash at bank and in hand		40,607		40,506	
		40,954		40,843	
CREDITORS					
Amounts falling due within one year		616,435		631,948	
NET CURRENT LIABILITIES			(575,481)		(591,105)
TOTAL ASSETS LESS CURRENT LIABILITIES			(48,869)		(55,758)
CAPITAL AND RESERVES					
Called up share capital	3		600		600
Profit and loss account			(49,469)		(56,358)
SHAREHOLDERS' FUNDS			(48,869)		(55,758)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 13th September 2010 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 28TH FEBRUARY 2010**

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 invoiced sales of goods, 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 2009	705,618
Additions	6,585
Disposals	(985)
	<hr/>
At 28th February 2010	711,218
DEPRECIATION	
At 1st March 2009	170,272
Charge for year	15,244
Eliminated on disposal	(910)
	<hr/>
At 28th February 2010	184,606
NET BOOK VALUE	
At 28th February 2010	<hr/> 526,612 <hr/>
At 28th February 2009	<hr/> 535,346 <hr/>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
600	Ordinary		<hr/> 600 <hr/>	<hr/> 600 <hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2010

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.