

REGISTERED NUMBER: 03944917 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2017

FOR

GLASLYN LEISURE LIMITED

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FOR THE YEAR ENDED 28TH FEBRUARY 2017

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GLASLYN LEISURE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2017

DIRECTORS:

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

SECRETARY:

Mr 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

BALANCE SHEET
28TH FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		441,993		446,702
CURRENT ASSETS					
Debtors	5	597		2,087	
Cash at bank and in hand		<u>41,567</u>		<u>56,653</u>	
		42,164		58,740	
CREDITORS					
Amounts falling due within one year	6	<u>519,280</u>		<u>545,570</u>	
NET CURRENT LIABILITIES			<u>(477,116)</u>		<u>(486,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(35,123)</u>		<u>(40,128)</u>
CAPITAL AND RESERVES					
Called up share capital			600		600
Retained earnings			<u>(35,723)</u>		<u>(40,728)</u>
SHAREHOLDERS' FUNDS			<u>(35,123)</u>		<u>(40,128)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 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 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.
- (b)

BALANCE SHEET - continued
28TH FEBRUARY 2017

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.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 16th November 2017 and were signed on its behalf by:

Mr S G Auton - Director

Mrs J A Auton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2017****1. STATUTORY INFORMATION**

Glaslyn 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.

The company meets its day to day working capital requirements through the support of its directors. The directors of the company have confirmed their support of this company for the foreseeable future.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st March 2016	634,653	75,487	3,024	713,164
Additions	7,217	1,727	50	8,994
Disposals	-	(1,176)	-	(1,176)
At 28th February 2017	<u>641,870</u>	<u>76,038</u>	<u>3,074</u>	<u>720,982</u>
DEPRECIATION				
At 1st March 2016	189,628	74,487	2,347	266,462
Charge for year	12,705	590	406	13,701
Eliminated on disposal	-	(1,174)	-	(1,174)
At 28th February 2017	<u>202,333</u>	<u>73,903</u>	<u>2,753</u>	<u>278,989</u>
NET BOOK VALUE				
At 28th February 2017	<u>439,537</u>	<u>2,135</u>	<u>321</u>	<u>441,993</u>
At 29th February 2016	<u>445,025</u>	<u>1,000</u>	<u>677</u>	<u>446,702</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	1,510
Other debtors	<u>597</u>	<u>577</u>
	<u>597</u>	<u>2,087</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	143	69
Taxation and social security	5,237	8,409
Other creditors	<u>513,900</u>	<u>537,092</u>
	<u>519,280</u>	<u>545,570</u>

7. FIRST YEAR ADOPTION

The directors consider that no transition adjustments were necessary upon adoption of Financial Reporting Standard 102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.