

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2005  
FOR  
GLASLYN LEISURE LIMITED



**GLASLYN LEISURE LIMITED**

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**FOR THE YEAR ENDED 28TH FEBRUARY 2005**

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**GLASLYN LEISURE LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 28TH FEBRUARY 2005**

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**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****ABBREVIATED BALANCE SHEET**  
**28TH FEBRUARY 2005**

	Notes	2005	2004
		£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2	598,195	621,844
<b>CURRENT ASSETS:</b>			
Debtors		453	609
Cash at bank and in hand		13,769	10,505
		<u>14,222</u>	<u>11,114</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>666,683</u>	<u>680,043</u>
<b>NET CURRENT LIABILITIES:</b>		<u>(652,461)</u>	<u>(668,929)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£(54,266)</u>	<u>£(47,085)</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3	600	600
Profit and loss account		(54,866)	(47,685)
<b>SHAREHOLDERS' FUNDS:</b>		<u>£(54,266)</u>	<u>£(47,085)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**GLASLYN LEISURE LIMITED**

**ABBREVIATED BALANCE SHEET**  
**28TH FEBRUARY 2005**

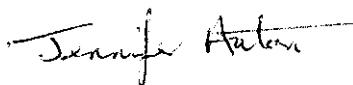
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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



S G Auton - Director



Mrs J A Auton - Director

Approved by the Board on 26th July 2005

The notes form part of these abbreviated accounts

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## **GLASLYN LEISURE LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 28TH FEBRUARY 2005**

#### **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 June 2002).

##### **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**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1st March 2004	699,273
Additions	3,028
	<hr/>
At 28th February 2005	702,301
	<hr/>
<b>DEPRECIATION:</b>	
At 1st March 2004	77,429
Charge for year	26,677
	<hr/>
At 28th February 2005	104,106
	<hr/>
<b>NET BOOK VALUE:</b>	
At 28th February 2005	598,195
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At 29th February 2004	621,844
	<hr/>

#### **3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
600	Ordinary	£1	600	600
			<hr/>	<hr/>

**GLASLYN LEISURE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2005**

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**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.