

financial statements abbreviated unaudited

Nash Entertainment Centres Limited

For the year ended 31 March 2012

Company registration number 04132993

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Nash Entertainment Centres Limited

Abbreviated Accounts

Year ended 31 March 2012

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Nash Entertainment Centres Limited

Abbreviated Balance Sheet

31 March 2012

	Note	2012 £	2011 £
Fixed assets	2		
Tangible assets		<u>219,580</u>	<u>137,085</u>
Current assets			
Stocks		3,900	2,500
Debtors		27,909	20,625
Cash at bank and in hand		<u>970</u>	<u>3,590</u>
		<u>32,779</u>	<u>26,715</u>
Creditors, amounts falling due within one year	3	<u>91,764</u>	<u>123,516</u>
Net current liabilities		(58,985)	(96,801)
Total assets less current liabilities		160,595	40,284
Creditors' amounts falling due after more than one year	4	140,319	11,333
Provisions for liabilities		<u>24,152</u>	<u>21,830</u>
		<u>(3,876)</u>	<u>7,121</u>
Capital and reserves			
Called-up equity share capital	5	2	2
Profit and loss account		<u>(3,878)</u>	<u>7,119</u>
(Deficit)/shareholders' funds		<u>(3,876)</u>	<u>7,121</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

Nash Entertainment Centres Limited

Abbreviated Balance Sheet *(continued)*

31 March 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 08 Oct 12, and are signed on their behalf by



Mr M Nash



Mrs S Nash

Company Registration Number 04132993

The notes on pages 3 to 5 form part of these abbreviated accounts

Nash Entertainment Centres Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2012

1. Accounting policies

Basis of accounting

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)

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon an improvement in the company's trading position and continued financial support from its director. The financial statements do not include any adjustments that would result if such support is not continuing.

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Leasehold improvements	-	over the term of the lease
Plant & machinery	-	15% reducing balance per annum
Fixtures & fittings	-	25% reducing balance per annum
Motor vehicles	-	25% reducing balance per annum
Equipment	-	20% reducing balance per annum

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Nash Entertainment Centres Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2012

1 Accounting policies *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	261,594
Additions	127,875
Disposals	(11,201)
At 31 March 2012	<u>378,268</u>
Depreciation	
At 1 April 2011	124,509
Charge for year	44,281
On disposals	(10,102)
At 31 March 2012	<u>158,688</u>
Net book value	
At 31 March 2012	<u>219,580</u>
At 31 March 2011	<u>137,085</u>

Nash Entertainment Centres Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2012

3 Creditors' amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	58,775	18,667
Hire purchase agreements	1,589	-
	<u>60,364</u>	<u>18,667</u>

4 Creditors' amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	29,333	11,333
Hire purchase agreements	8,783	-
	<u>38,116</u>	<u>11,333</u>

5 Share capital

Authorised share capital.

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>