

# **Leisure Promotions (Newbury) Limited**

**Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31 August 2017**

# Leisure Promotions (Newbury) Limited

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**Leisure Promotions (Newbury) Limited**

(Registration number: 04865165)  
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	4,481	6,505
<b>Current assets</b>			
Stocks	<u>5</u>	103,293	64,973
Debtors	<u>6</u>	6,967	9,530
Cash at bank and in hand		154,280	98,388
		<u>264,540</u>	<u>172,891</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(143,866)</u>	<u>(96,628)</u>
<b>Net current assets</b>		<u>120,674</u>	<u>76,263</u>
<b>Net assets</b>		<u>125,155</u>	<u>82,768</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>125,153</u>	<u>82,766</u>
<b>Total equity</b>		<u>125,155</u>	<u>82,768</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 12 July 2019

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Mr P Turrell  
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

# Leisure Promotions (Newbury) Limited

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road  
Newbury  
Berkshire  
RG14 1QL

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

#### Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line
Fixtures and fittings	25% straight line
Motor vehicle	25% reducing balance

## **Leisure Promotions (Newbury) Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2017**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 4).

**Leisure Promotions (Newbury) Limited**

**Notes to the Financial Statements for the Year Ended 31 August 2017**

**4 Tangible assets**

	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 September 2016	2,873	658	5,000	8,531
At 31 August 2017	2,873	658	5,000	8,531
<b>Depreciation</b>				
At 1 September 2016	1,313	504	208	2,025
Charge for the year	718	109	1,198	2,025
At 31 August 2017	2,031	613	1,406	4,050
<b>Carrying amount</b>				
At 31 August 2017	842	45	3,594	4,481
At 31 August 2016	1,560	153	4,792	6,505

**5 Stocks**

	2017 £	2016 £
Other inventories	103,293	64,973

**6 Debtors**

	2017 £	2016 £
Prepayments	3,982	6,545
Other debtors	2,985	2,985
	6,967	9,530

**7 Creditors**

**Creditors: amounts falling due within one year**

**Leisure Promotions (Newbury) Limited**

**Notes to the Financial Statements for the Year Ended 31 August 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	18,366	38,203
Taxation and social security	123,922	53,302
Other creditors	1,578	5,123
	<u>143,866</u>	<u>96,628</u>

**8 Related party transactions**

**Other transactions with directors**

Mr P Turrell (director) had a loan with the company. At the balance sheet date the amount due to Mr P Turrell was £78 (2017 - £3,622).

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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.