

Company Registration No. 05279785 (England and Wales)

JESMOND LEISURE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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JESMOND LEISURE LIMITED

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JESMOND LEISURE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		129,988		126,476
Current assets					
Stocks		69,607		80,851	
Debtors		1,771,116		1,546,135	
Cash at bank and in hand		128,205		206,622	
		<u>1,968,928</u>		<u>1,833,608</u>	
Creditors: amounts falling due within one year		<u>(1,017,127)</u>		<u>(981,414)</u>	
Net current assets			951,801		852,194
Total assets less current liabilities			<u>1,081,789</u>		<u>978,670</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			1,081,788		978,669
Shareholder's funds			<u>1,081,789</u>		<u>978,670</u>


For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29.1.16



 D Fisher
 Director

Company Registration No. 05279785

JESMOND LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents invoiced sales of goods and services, excluding value added tax. Turnover is attributable to the continuing principal activity of the company and arose wholly within the United Kingdom.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	20% reducing balance

1.5 Leasing

Rentals under operating leases are charged to the profit and loss account as they fall due.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is accounted for in respect of all material timing differences that have originated but not reversed at the balance sheet date. Timing difference arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is calculated at the rate at which it is anticipated the timing differences will reverse and is measured on a non-discounted basis. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

1.8 Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

1.9 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.

JESMOND LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2014	220,047
Additions	23,427
	<u>243,474</u>
At 31 March 2015	<u>243,474</u>
Depreciation	
At 1 April 2014	93,571
Charge for the year	19,915
	<u>113,486</u>
At 31 March 2015	<u>113,486</u>
Net book value	
At 31 March 2015	<u>129,988</u>
At 31 March 2014	<u>126,476</u>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

4 Ultimate parent company

The ultimate parent company is Jesmond Holdings Limited, a company incorporated in England and Wales.