

Financial Statements of
City Leisure Limited
Ruby Lounge 35 Carver Street Sheffield S1 4FS
For the Year Ended 30th June 2008
Company Registration Number 5493241

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City Leisure Limited
BALANCE SHEET as at 30th June 2008

	Notes	2008 £	2007 £
FIXED ASSETS	4	134602	32275
CURRENT ASSETS			
Stock		12728	5601
Prepayments		0	1877
Debtors		0	0
Bank		105017	71173
Cash		1243	986
		<u>118988</u>	<u>79637</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade Creditors		3466	9066
Accruals		620	15391
Inland Revenue		0	1811
VAT Liability		17629	9450
Corporation Tax		18366	5721
		<u>40081</u>	<u>41439</u>
NET CURRENT ASSETS		78907	38198
TOTAL ASSETS LESS CURRENT LIABILITIES		213509	70473
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Loan		97285	43287
		<u>97285</u>	<u>43287</u>
NET ASSETS		<u>116224</u>	<u>27186</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained Profit-Loss	6	116223	27185
SHAREHOLDER'S FUNDS		<u>116224</u>	<u>27186</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities.


City Leisure Limited
BALANCE SHEET as at 30th June 2008- Continued

The directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- d) acknowledged their responsibility for preparing accounts which give a true and fair view of the company and of its profit or loss (whichever is applicable) for the year then ended in accordance with the requirements of section 226 of the Companies Act and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to this company.
- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.


Michael Robert Hartley
Director

Approved by the board on the 20th January 2009

CITY LEISURE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th JUNE 2008

1. Accounting Policies

a Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for smaller entities

b Turnover

Turnover represents the net amount invoiced to customers, excluding value added tax.

c Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

d Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

e Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2. Turnover

The turnover represents net income from the running of a bar and nightclub.

City Leisure Limited**3 Net profit**

	2008	2007
This is stated after charging		
Depreciation of owned assets	21525	6759
Depreciation of assets on hire purchase	0	0
Director's remuneration	7800	7800

4 Tangible Fixed Assets

	Plant & Equipment	Fixtures & Fittings	Motor Vehicles	Total
COSTS				
Opening Balance	9578	29739	0	39317
Additions	51899	50727	21226	123852
Sales	0	0	0	0
	<u>61477</u>	<u>80466</u>	<u>21226</u>	<u>163169</u>
DEPRECIATION				
Opening Balance	1715	5327	0	7042
Sales	0	0	0	0
Charge for period	7964	11792	1769	21525
	<u>9679</u>	<u>17119</u>	<u>1769</u>	<u>28567</u>
NET BOOK VALUE 30.06.2008	51798	63347	19457	134602
NET BOOK VALUE 30.06.2007	7863	24412	0	32275

5 Share Capital

	2008	2007
Authorised		
Ordinary shares of £1 each	10000	10000

	2008	2007
Allotted called up and fully paid		
Ordinary shares of £1 each	1	1

6 Profit and loss account

	2008	2007
At beginning of year.	27185	-10439
Retained Profit	89038	37624
At end of year	116223	27185

Director's Certificate

We hereby approve the accounts for the year ended 30th June 2008 for their submission to the Inspector of Taxes and Companies House.

We confirm that we have made available all the records and information necessary for their production.


.....
Michael Robert Hartley

Accountant's Certificate

We have prepared the accounts for the year ended 30th June 2008 from the books records and explanations of the above client and confirm they are in accordance therewith.

Axholme House
Axholme House.