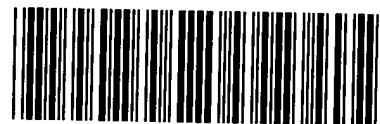


REGISTERED NUMBER: 08220978 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014
FOR
CONWY ADVENTURE LEISURE LIMITED

SATURDAY



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27/06/2015

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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 September 2014**

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CONWY ADVENTURE LEISURE LIMITED

COMPANY INFORMATION
for the Year Ended 30 September 2014

DIRECTORS:

Martin Ainscough
Andrew Ainscough
Stephen Connelly
Stephen Davies

REGISTERED OFFICE:

Oakland House
21 Hope Carr Road
Leigh
Wigan
Lancashire
WN7 3ET

REGISTERED NUMBER:

08220978 (England and Wales)

AUDITORS:

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

BANKERS:

Royal Bank of Scotland Plc
6th Floor
1 Spinningfields Square
Manchester
M3 3AP

**REPORT OF THE INDEPENDENT AUDITORS TO
CONWY ADVENTURE LEISURE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Conwy Adventure Leisure Limited for the year ended 30 September 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

John B S Fairhurst BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB



Date: 25/6/16

CONWY ADVENTURE LEISURE LIMITED (REGISTERED NUMBER: 08220978)

ABBREVIATED BALANCE SHEET
30 September 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		4,483,029		1,402,560
CURRENT ASSETS					
Debtors		166,146		131,672	
Cash at bank		<u>97,274</u>		<u>14,495</u>	
		263,420		146,167	
CREDITORS					
Amounts falling due within one year		<u>(705,254)</u>		<u>(148,825)</u>	
NET CURRENT LIABILITIES			<u>(441,834)</u>		<u>(2,658)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,041,195		1,399,902
CREDITORS					
Amounts falling due after more than one year			<u>(4,350,000)</u>		<u>(1,550,000)</u>
NET LIABILITIES			<u>(308,805)</u>		<u>(150,098)</u>
CAPITAL AND RESERVES					
Called up share capital	3		75		75
Profit and loss account			<u>(308,880)</u>		<u>(150,173)</u>
SHAREHOLDERS' FUNDS			<u>(308,805)</u>		<u>(150,098)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 June 2015 and were signed on its behalf by:

Stephen Connelly
Stephen Connelly - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 September 2014

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 April 2008).

Tangible fixed assets

Tangible fixed assets are stated at initial cost plus the additional development expenditure necessary to bring the assets into operational use.

Depreciation has not been provided as the assets have not been brought into use.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The activities of the company have been funded to date by loans from Andrew Ainscough, a director of the company, and from The Martin Ainscough 2005/1 Discretionary Settlement Trust.

Martin Ainscough, a director of the company, has indicated his willingness to provide future funding both personally and as a trustee on behalf of The Martin Ainscough 2005/1 Discretionary Settlement Trust to enable the company to deliver its business plan.

Funding from the Ainscough family and The Martin Ainscough 2005/1 Discretionary Settlement Trust will be supplemented by a secured funding package from the Welsh Government.

On this basis, together with the recent forecasts, the directors believe the company has adequate resources to continue its activities for the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	1,402,560
Additions	<u>3,080,469</u>
At 30 September 2014	<u>4,483,029</u>
NET BOOK VALUE	
At 30 September 2014	<u>4,483,029</u>
At 30 September 2013	<u>1,402,560</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
75	Ordinary	£1	<u>75</u>	<u>75</u>

Stephen Davies, a director of the company, has been granted an option to subscribe for up to 25% of the enlarged Ordinary £1 shares at their par value prior to October 2022. The option cannot be exercised before the company is engaged in a substantial leisure trade on its land in Dolgarrog.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 September 2014**

4. ULTIMATE CONTROLLING PARTY

The company is controlled by The Martin Ainscough 2005/1 Discretionary Settlement Trust by virtue of its majority shareholding.