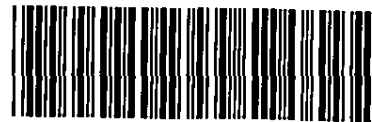


Abbreviated Accounts
for the Year Ended 31 July 2014
for
LEISURE RECONSTRUCTION LIMITED

WEDNESDAY



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COMPANIES HOUSE

LEISURE RECONSTRUCTION LIMITED

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FOR THE YEAR ENDED 31 JULY 2014**

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LEISURE RECONSTRUCTION LIMITED

**Company Information
FOR THE YEAR ENDED 31 JULY 2014**

DIRECTOR: M Noble

SECRETARY: M Noble

REGISTERED OFFICE: 47-49 Figgate Lane
Portobello
Edinburgh
EH15 1HJ

REGISTERED NUMBER: SC324273 (Scotland)

SENIOR STATUTORY AUDITOR: Stephen Cox

AUDITORS: Hayvenhursts Limited
Chartered Accountants & Statutory Auditor
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

**Report of the Independent Auditors to
Leisure Reconstruction 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 Leisure Reconstruction Limited for the year ended 31 July 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 director and auditors

The director is 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.

Stephen Cox (Senior Statutory Auditor)
for and on behalf of Hayvenhursts Limited
Chartered Accountants & Statutory Auditor
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

Date: 28 April 2015


LEISURE RECONSTRUCTION LIMITED (REGISTERED NUMBER: SC324273)

Abbreviated Balance Sheet
31 JULY 2014

| | Notes | 2014 £ | 2013 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 2,950,831 | 2,941,286 |
| CURRENT ASSETS | | | |
| Debtors | | 2,001 | 1,505 |
| Cash at bank and in hand | | 201 | 390 |
| | | <u>2,202</u> | <u>1,895</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>857,728</u> | <u>721,644</u> |
| NET CURRENT LIABILITIES | | <u>(855,526)</u> | <u>(719,749)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,095,305</u> | <u>2,221,537</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | <u>1,862,384</u> | <u>1,987,909</u> |
| NET ASSETS | | <u><u>232,921</u></u> | <u><u>233,628</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 1 | 1 |
| Profit and loss account | | <u>232,920</u> | <u>233,627</u> |
| SHAREHOLDERS' FUNDS | | <u><u>232,921</u></u> | <u><u>233,628</u></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 director on 24 April 2015 and were signed by:


M Noble Director

The notes form part of these abbreviated accounts

LEISURE RECONSTRUCTION LIMITED

Notes to the Abbreviated Accounts FOR THE YEAR ENDED 31 JULY 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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on cost

No depreciation is provided in respect of freehold land and buildings which is not in accordance with FRS No 15 "Tangible Fixed Assets". The director is of the opinion that the open market valuation of the company's freehold land and buildings is in excess of their original cost. In the absence of a professional valuation the director is unable to quantify the excess. In the opinion of the director there has been no impairment in relation to the company's freehold land and buildings. Based on the useful economic life and the continual periodic maintenance work carried out on the freehold land and buildings the director considers that any depreciation would be immaterial.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 August 2013 | 2,941,286 |
| Additions | 11,748 |
| | <hr/> |
| At 31 July 2014 | 2,953,034 |
| DEPRECIATION | |
| Charge for year | 2,203 |
| | <hr/> |
| At 31 July 2014 | 2,203 |
| NET BOOK VALUE | |
| At 31 July 2014 | 2,950,831 |
| | <hr/> |
| At 31 July 2013 | 2,941,286 |
| | <hr/> |

3. CREDITORS

Creditors include an amount of £1,987,554 (2013 - £2,117,845) for which security has been given.

LEISURE RECONSTRUCTION LIMITED

Notes to the Abbreviated Accounts - continued FOR THE YEAR ENDED 31 JULY 2014

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

| | 2014 | 2013 |
|--------------------------|------------------|------------------|
| | £ | £ |
| Repayable by instalments | <u>1,308,022</u> | <u>1,448,382</u> |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

5. ULTIMATE PARENT COMPANY

The company is controlled by its parent company, The Noble Leisure Company Limited, who hold 100% of the issued share capital.