

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2013

FOR

LEISURE ISLAND (SCOTLAND) LTD

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FOR THE YEAR ENDED 28 FEBRUARY 2013

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LEISURE ISLAND (SCOTLAND) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2013

DIRECTORS:

Mr Harry Smith
Mr Remo Di Ciacca

REGISTERED OFFICE:

C/O D M McNaught & Co Ltd
166 Buchanan Street
Glasgow
G1 2LS

REGISTERED NUMBER:

SC354568 (Scotland)

ACCOUNTANTS:

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LS

ABBREVIATED BALANCE SHEET**28 FEBRUARY 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		256,155		245,380
CURRENT ASSETS					
Debtors	3	46,000		48,019	
Cash at bank and in hand		<u>24,604</u>		<u>29,427</u>	
		70,604		77,446	
CREDITORS					
Amounts falling due within one year		<u>241,099</u>		<u>221,311</u>	
NET CURRENT LIABILITIES			<u>(170,495)</u>		<u>(143,865)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>85,660</u>		<u>101,515</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>85,560</u>		<u>101,415</u>
SHAREHOLDERS' FUNDS			<u>85,660</u>		<u>101,515</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 5 November 2013 and were signed on its behalf by:

Mr Remo Di Ciacca - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

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 goods, 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.

Short leasehold	- 10% on cost
Plant and machinery	- 15% on reducing balance

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

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2012	314,737
Additions	59,364
Disposals	(4,300)
At 28 February 2013	<u>369,801</u>
DEPRECIATION	
At 1 March 2012	69,357
Charge for year	44,934
Eliminated on disposal	(645)
At 28 February 2013	<u>113,646</u>
NET BOOK VALUE	
At 28 February 2013	<u>256,155</u>
At 29 February 2012	<u>245,380</u>

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 46,000 (2012 - £ 46,000)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2013

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	ordinary	£1.00	<u>100</u>	<u>100</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LEISURE ISLAND (SCOTLAND) LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Leisure Island (Scotland) Ltd for the year ended 28 February 2013 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Leisure Island (Scotland) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Leisure Island (Scotland) Ltd and state those matters that we have agreed to state to the Board of Directors of Leisure Island (Scotland) Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Leisure Island (Scotland) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Leisure Island (Scotland) Ltd. You consider that Leisure Island (Scotland) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Leisure Island (Scotland) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LS

5 November 2013

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.