REGISTERED NUMBER: SC354568 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

FOR

LEISURE ISLAND (SCOTLAND) LTD.

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2017

COMPANY INFORMATION
for the Year Ended 28 February 2017

DIRECTORS:	R Di Ciacca H Smith H Smith
SECRETARY:	H Smith
REGISTERED OFFICE:	C/O Kean Jarman & Co. 27 Ingram Street Glasgow G1 1HA
REGISTERED NUMBER:	SC354568 (Scotland)
ACCOUNTANTS:	Kean Jarman & Company Chartered Accountants 27 Ingram Street Glasgow G1 1HA

BALANCE SHEET
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		225,244		189,330
CURRENT ASSETS					
Debtors	5	5,279		43,176	
Cash at bank and in hand		24,736		149,186	
		30,015		192,362	
CREDITORS					
Amounts falling due within one year	6	60,798		216,109	
NET CURRENT LIABILITIES			(30,783)		(23,747)
TOTAL ASSETS LESS CURRENT LIABILITIES			194,461		165,583
PROVISIONS FOR LIABILITIES			35,009		-
NET ASSETS			159,452		165,583
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			159,352		165,483
SHAREHOLDERS' FUNDS			159,452		165,583

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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

(b) 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.

The notes form part of these financial statements

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BALANCE SHEET - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 November 2017 and were signed on its behalf by:

R Di Ciacca - Director

H Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2017

1. STATUTORY INFORMATION

Leisure Island (Scotland) Ltd. is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 15% on cost
Plant and machinery	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2017

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 March 2016	11,476	402,702	788	414,966
Additions	-	76,202	-	76,202
At 28 February 2017	11,476	478,904	788	491,168
DEPRECIATION				
At 1 March 2016	6,887	218,530	219	225,636
Charge for year	1,147	39,056	85	40,288
At 28 February 2017	8,034	257,586	304	265,924
NET BOOK VALUE				
At 28 February 2017	3,442	221,318	484	225,244
At 29 February 2016	4,589	184,172	569	189,330

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Other debtors	-	500
Prepayments and accrued income	5,279	42,676
	5,279	43,176

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Tax	-	15,365
Social security and other taxes	4,664	4,262
Other creditors	2,083	1,268
Directors' current accounts	37,705	179,122
Accrued expenses	16,346	16,092
	60,798	216,109

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	28.2.17 £	29.2.16 £
Within one year	126,000	126,000
Between one and five years	504,000	504,000
In more than five years	1,008,000	1,134,000
	1,638,000	1,764,000

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8. RELATED PARTY DISCLOSURES

At the year end the company was owed £NIL (2016-£500) by Playday Glasgow Ltd. Both companies have common directors.

The directors of the company were owed £37,705 (2016-£179,122) at the year end. This was the maximum amount outstanding during the year.