

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**  
**FOR**  
**LEISURE ISLAND (SCOTLAND) LTD.**

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**for the Year Ended 29 February 2020**

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**LEISURE ISLAND (SCOTLAND) LTD.**

**COMPANY INFORMATION**  
**for the Year Ended 29 February 2020**

**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

**LEISURE ISLAND (SCOTLAND) LTD. (REGISTERED NUMBER: SC354568)**

**BALANCE SHEET**  
**29 February 2020**

	Notes	29.2.20 £	£	28.2.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		166,351		169,847
<b>CURRENT ASSETS</b>					
Debtors	5	4,019		37,647	
Cash at bank and in hand		<u>56,339</u>		<u>14,870</u>	
		60,358		52,517	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>95,326</u>		<u>50,875</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(34,968)</u>		<u>1,642</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			131,383		171,489
<b>PROVISIONS FOR LIABILITIES</b>			<u>26,298</u>		<u>26,298</u>
<b>NET ASSETS</b>			<u>105,085</u>		<u>145,191</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>104,985</u>		<u>145,091</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>105,085</u>		<u>145,191</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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.

**BALANCE SHEET - continued**  
**29 February 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 11 January 2021 and were signed on its behalf by:

R Di Ciacca - Director

H Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 29 February 2020**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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	- 10% 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 7 (2019 - 7) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 29 February 2020**

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 March 2019	11,476	489,232	788	501,496
Additions	-	26,160	847	27,007
At 29 February 2020	<u>11,476</u>	<u>515,392</u>	<u>1,635</u>	<u>528,503</u>
<b>DEPRECIATION</b>				
At 1 March 2019	10,330	320,881	438	331,649
Charge for year	1,146	29,177	180	30,503
At 29 February 2020	<u>11,476</u>	<u>350,058</u>	<u>618</u>	<u>362,152</u>
<b>NET BOOK VALUE</b>				
At 29 February 2020	-	165,334	1,017	166,351
At 28 February 2019	<u>1,146</u>	<u>168,351</u>	<u>350</u>	<u>169,847</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Other debtors	-	2,424
Prepayments and accrued income	<u>4,019</u>	<u>35,223</u>
	<u>4,019</u>	<u>37,647</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Social security and other taxes	8,499	4,032
Other creditors	19,577	2,560
Directors' current accounts	63,948	33,948
Accrued expenses	<u>3,302</u>	<u>10,335</u>
	<u>95,326</u>	<u>50,875</u>

**7. LEASING AGREEMENTS**

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

	29.2.20 £	28.2.19 £
Within one year	126,000	126,000
Between one and five years	504,000	504,000
In more than five years	<u>630,000</u>	<u>756,000</u>
	<u>1,260,000</u>	<u>1,386,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 29 February 2020**

**8. RELATED PARTY DISCLOSURES**

The directors of the company were owed £63,948 (2019-£33,948) at the year end. £63,948 was the maximum amount outstanding during the year.

The company was advanced £18,000 from Terem Ltd, a company with common directors. This amount was repaid after the year end.



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.