

Registered Number 04121463

E.F.G. LEISURE LIMITED

Abbreviated Accounts

31 March 2011

E.F.G. LEISURE LIMITED

Registered Number 04121463

Balance Sheet as at 31 March 2011

| | Notes | 2011 | 2009 |
|--|-------|-----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible | 2 | 80,000 | 80,000 |
| Tangible | 3 | <u>20,000</u> | <u>20,000</u> |
| Total fixed assets | | 100,000 | 100,000 |
| Current assets | | | |
| Stocks | | 46,500 | 65,000 |
| Investments | | | 0 |
| Cash at bank and in hand | | 5,941 | 2,444 |
| Total current assets | | <u>52,441</u> | <u>67,444</u> |
| Net current assets | | 52,441 | 67,444 |
| Total assets less current liabilities | | <u>152,441</u> | <u>167,444</u> |
| Creditors: amounts falling due after one year | | (120,884) | (139,722) |
| Total net Assets (liabilities) | | 31,557 | 27,722 |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Other reserves | | 45,866 | 22,820 |
| Profit and loss account | | <u>(14,409)</u> | <u>4,802</u> |
| Shareholders funds | | <u>31,557</u> | <u>27,722</u> |

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 December 2011

And signed on their behalf by:

Jeffrey Goddard, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

In May 2010 The lease to Abersoch water sports was sold with good will and some fixtures and fittings to Mr Philip Wood. the high cost of the lease on this shop and its very competitive environment resulted in significant trading losses being incurred. operations are now concentrated at the Pwllheli shop

Turnover

we are now only operating through one shop and the on the internet. the shop is only open for business on a part time basis being closed From the end of October until Easter We had a particularly bad period corresponding with the dates of this return but the following period will show a stabilization of the situation. There was a loss of £38443 on a turnover £191278The shop is operated single handed by a fellow director with casual staff when required

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 0.00% Straight Line

2 Intangible fixed assets

| Cost Or Valuation | £ |
|---------------------|----------------|
| At 08 December 2009 | 80,000 |
| Additions | 0 |
| Disposals | 0 |
| Revaluations | 80,000 |
| At 31 March 2011 | <u>160,000</u> |

| | |
|------------------|---------------|
| Depreciation | |
| Charge for year | 80,000 |
| on disposals | 0 |
| At 31 March 2011 | <u>80,000</u> |

| | |
|---------------------|---------------|
| Net Book Value | |
| At 08 December 2009 | 80,000 |
| At 31 March 2011 | <u>80,000</u> |

3 Tangible fixed assets

| Cost | £ |
|---------------------|--------|
| At 08 December 2009 | 20,000 |
| additions | 0 |

| | |
|------------------|---------------|
| disposals | 0 |
| revaluations | 0 |
| transfers | <u>0</u> |
| At 31 March 2011 | <u>20,000</u> |

| | |
|---------------------|----------|
| Depreciation | |
| At 08 December 2009 | 0 |
| Charge for year | 0 |
| on disposals | <u>0</u> |
| At 31 March 2011 | <u>0</u> |

| | |
|---------------------|---------------|
| Net Book Value | |
| At 08 December 2009 | 20,000 |
| At 31 March 2011 | <u>20,000</u> |

4 **Transactions with directors**

There were a number of short tem emergency loans arranged during the period to help with cash flow these were all repaid within the period and no charges were made bu the lender

5 **Related party disclosures**

None

6 **Enter additional note title here**

Although you requested accounts for the period 01/ 04/10 I believe that this would create a gap in our accounts because you approved in 2010 a change in our accounting date to 31/.03 this tying in with arrangements with HMRC...My next set of accounts is therefore due after 31/03/12.