

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2016**  
**FOR**  
**CHELSTOW LEISURE LIMITED**

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**FOR THE YEAR ENDED 29 FEBRUARY 2016**

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**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 29 FEBRUARY 2016**

**DIRECTORS:**

A L Jesson  
Mrs S Jesson

**SECRETARY:**

Mrs S Jesson

**REGISTERED OFFICE:**

Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**REGISTERED NUMBER:**

04347072 (England and Wales)

**ACCOUNTANTS:**

Whitakers  
Chartered Accountants  
Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**ABBREVIATED BALANCE SHEET**  
**29 FEBRUARY 2016**

	Notes	29.2.16 £	£	28.2.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		30,000		35,000
Tangible assets	3		<u>1,128,998</u>		<u>1,135,933</u>
			1,158,998		1,170,933
<b>CURRENT ASSETS</b>					
Stocks		825		825	
Debtors		4,865		15,777	
Cash at bank and in hand		<u>26,761</u>		<u>34,797</u>	
		32,451		51,399	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>1,007,260</u>		<u>993,651</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(974,809)</u>		<u>(942,252)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			184,189		228,681
<b>PROVISIONS FOR LIABILITIES</b>			<u>29,474</u>		<u>21,576</u>
<b>NET ASSETS</b>			<u>154,715</u>		<u>207,105</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>154,615</u>		<u>207,005</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>154,715</u>		<u>207,105</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 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)

**ABBREVIATED BALANCE SHEET - continued**  
**29 FEBRUARY 2016**

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 21 December 2016 and were signed on its behalf by:

Mrs S Jesson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2016**

**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 January 2015).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

No depreciation is charged in respect of buildings. It is the company's policy to maintain its buildings in a continual state of good repair so that the value is not adversely impaired by the passage of time. In the opinion of the directors, the residual value of the buildings is expected to be at least that of their historical cost, so that any charge for depreciation would be negligible.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2016**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2015	
and 29 February 2016	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 March 2015	65,000
Amortisation for year	<u>5,000</u>
At 29 February 2016	<u>70,000</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>30,000</u>
At 28 February 2015	<u>35,000</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2015	
and 29 February 2016	<u>1,306,604</u>
<b>DEPRECIATION</b>	
At 1 March 2015	170,671
Charge for year	<u>6,935</u>
At 29 February 2016	<u>177,606</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>1,128,998</u>
At 28 February 2015	<u>1,135,933</u>

There is a charge over the company's freehold property as security for the bank loan.

**4. CREDITORS**

Creditors include an amount of £ 940,415 (28.2.15 - £ 940,415 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.