

**Unaudited Abbreviated Accounts**

**for the year ended 31 July 2005**

**for**

**1ST LEISURE LIMITED**

THURSDAY



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**1ST LEISURE LIMITED**

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for the year ended 31 July 2005**

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**1ST LEISURE LIMITED**

**Company Information  
for the year ended 31 July 2005**

**DIRECTORS:**

*C R Wilkinson  
L J Wilkinson*

**SECRETARY:**

*C R Wilkinson*

**REGISTERED OFFICE:**

*Kensington House  
3 Kensington  
Bishop Auckland  
Co. Durham  
DL14 6HX*

**REGISTERED NUMBER:**

*04490285*

**ACCOUNTANTS:**

*Mitchells Grievson  
Chartered Accountants  
Kensington House  
3 Kensington, Bishop Auckland  
Co. Durham  
DL14 6HX*

# 1ST LEISURE LIMITED

## Abbreviated Balance Sheet 31 July 2005

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	2	407,354	375,262
<b>CURRENT ASSETS</b>			
Debtors		27,000	7,050
Cash at bank		556,873	467,401
		<u>583,873</u>	<u>474,451</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>17,443</u>	<u>587,241</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>566,430</u>	<u>(112,790)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>973,784</u>	<u>262,472</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>955,763</u>	<u>259,578</u>
<b>NET ASSETS</b>		<u><u>18,021</u></u>	<u><u>2,894</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	5	5
Profit and loss account		<u>18,016</u>	<u>2,889</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>18,021</u></u>	<u><u>2,894</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### ON BEHALF OF THE BOARD:

  
C R Wilkinson - Director

Approved by the Board on 12 July 2006

The notes form part of these abbreviated accounts

# 1ST LEISURE LIMITED

## Notes to the Abbreviated Accounts for the year ended 31 July 2005

### 1. ACCOUNTING POLICIES

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

#### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### **Turnover**

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

Turnover represents cash receipts 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.

Freehold property	- Nil
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on cost

#### **Deferred tax**

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

#### **Capital instruments**

The ordinary shares and the ordinary "A" shares are included in shareholders' funds

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 August 2004	381,314
Additions	39,693
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At 31 July 2005	421,007
<b>DEPRECIATION</b>	
At 1 August 2004	6,052
Charge for year	7,601
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At 31 July 2005	13,653
<b>NET BOOK VALUE</b>	
At 31 July 2005	407,354
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At 31 July 2004	375,262
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# 1ST LEISURE LIMITED

## Notes to the Abbreviated Accounts - continued for the year ended 31 July 2005

### 3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2005 £	2004 £
1,000,000	Ordinary	£1	1,000,000	1,000,000
1,000,000	Ordinary "A"	£1	1,000,000	1,000,000
			<u>2,000,000</u>	<u>2,000,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2005 £	2004 £
1	Ordinary	£1	<u>5</u>	<u>5</u>

### 4. GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends upon the continued support of the company's shareholder, T Wilkinson.

Assurances have been received from T Wilkinson that they will continue to support the company for a period in excess of twelve months from the date of approval of the financial statements for the year ended 31 July 2005.