

GREAT WYRLEY LEISURE LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2007



FINNIESTON BERRY PARTNERSHIP LIMITED

Chartered Accountants & Registered Auditors
Europa House
72-74 Northwood Street
Birmingham
B3 1TT

GREAT WYRLEY LEISURE LIMITED
INDEPENDENT AUDITOR'S REPORT TO GREAT WYRLEY LEISURE
LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Great Wyrley Leisure Limited for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

OTHER INFORMATION

On 26 September 2007 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 2007, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.

Europa House
72-74 Northwood Street
Birmingham
B3 1TT

26 September 2007

FINNIESTON BERRY PARTNERSHIP
LIMITED
Chartered Accountants
& Registered Auditors

Finnieston Berry Partnership
HB

GREAT WYRLEY LEISURE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF GREAT WYRLEY LEISURE LIMITED

YEAR ENDED 30 JUNE 2007

We have audited the financial statements of Great Wyrley Leisure Limited for the year ended 30 June 2007 on pages 5 to 11 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on page 8

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Director's Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

GREAT WYRLEY LEISURE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF GREAT WYRLEY LEISURE LIMITED *(continued)*

YEAR ENDED 30 JUNE 2007

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Director's Report is consistent with the financial statements

Europa House
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Birmingham
B3 1TT

26 September 2007

FINNIESTON BERRY PARTNERSHIP
LIMITED

Chartered Accountants
& Registered Auditors

*Finnieston Berry
Partnership Ltd*

GREAT WYRLEY LEISURE LIMITED

ABBREVIATED BALANCE SHEET

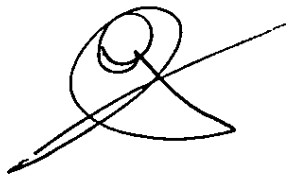
30 JUNE 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>503,634</u>	<u>243,629</u>
CURRENT ASSETS			
Debtors		132,289	125,181
CREDITORS. Amounts falling due within one year	3	<u>169,590</u>	<u>141,411</u>
NET CURRENT LIABILITIES		<u>(37,301)</u>	<u>(16,230)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>466,333</u>	<u>227,399</u>
CREDITORS: Amounts falling due after more than one year	4	<u>217,114</u>	<u>227,972</u>
		<u>249,219</u>	<u>(573)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Revaluation reserve		260,963	-
Profit and loss account		<u>(11,746)</u>	<u>(575)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>249,219</u>	<u>(573)</u>

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 26 September 2007

MR G POUNTNEY



GREAT WYRLEY LEISURE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 15% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Investment properties

Freehold property was acquired in July 2003 at a cost of £239,037 and revalued in April 2005 by Stephens McBride Piercy Taylor, Chartered Surveyors

The property was valued at £500,000 based on an assessment of its open market value as at April 4th 2005. This has resulted in a revaluation gain of 260,963 being recognised in the accounts

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 July 2006	247,387
Additions	294
Revaluation	260,963
At 30 June 2007	<u>508,644</u>
DEPRECIATION	
At 1 July 2006	3,758
Charge for year	1,252
At 30 June 2007	<u>5,010</u>
NET BOOK VALUE	
At 30 June 2007	<u>503,634</u>
At 30 June 2006	<u>243,629</u>

GREAT WYRLEY LEISURE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	<u>16,667</u>	<u>16,667</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	<u>217,114</u>	<u>227,972</u>

Included within creditors falling due after more than one year is an amount of £150,448 (2006 - £158,333) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>