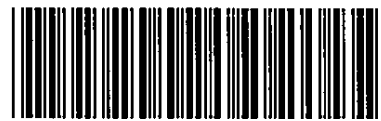


**GREAT WYRLEY LEISURE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 JUNE 2011**

SATURDAY



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31/03/2012

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COMPANIES HOUSE

**FINNIESTON BERRY PARTNERSHIP LIMITED**

Chartered Accountants & Statutory Auditor  
Europa House  
72-74 Northwood Street  
Birmingham  
B3 1TT

**GREAT WYRLEY LEISURE LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO GREAT WYRLEY LEISURE**  
**LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Great Wyrley Leisure Limited for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

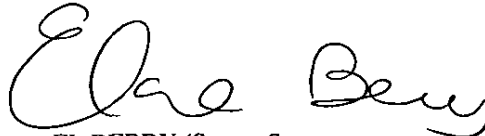
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



EL BERRY (Senior Statutory Auditor)

For and on behalf of  
FINNIESTON BERRY PARTNERSHIP  
LIMITED  
Chartered Accountants  
& Statutory Auditor

Europa House  
72-74 Northwood Street  
Birmingham  
B3 1TT

26 March 2012

# GREAT WYRLEY LEISURE LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>478,390</u>	<u>486,616</u>
<b>CURRENT ASSETS</b>			
Debtors		151,011	153,558
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>236,118</u>	<u>217,367</u>
<b>NET CURRENT LIABILITIES</b>		<u>(85,107)</u>	<u>(63,809)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>393,283</u>	<u>422,807</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>159,739</u>	<u>180,718</u>
		<u>233,544</u>	<u>242,089</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	2	2
Revaluation reserve		240,086	245,305
Profit and loss account		<u>(6,544)</u>	<u>(3,218)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>233,544</u>	<u>242,089</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 26 March 2012

MR G POUNTNEY

Company Registration Number 4781555

The notes on pages 3 to 5 form part of these abbreviated accounts

**GREAT WYRLEY LEISURE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2011**

**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 April 2008)

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

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

Freehold Property	- 2% straight line
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

**GREAT WYRLEY LEISURE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2011**

**1. ACCOUNTING POLICIES** *(continued)*

**Going concern**

The accounts have been prepared on a going concern basis, the validity of which is dependant on the success and future sales of the company and the continued support of the director and other creditors. If this basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities. The director and shareholder have indicated that they will continue to support the company whilst it has a deficiency of net assets. Since the period end, there has been an increase in the number of horses in training and this, together with an improvement in the performance of the horses in training has assisted the cash flow of the business.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 July 2010 and 30 June 2011	<b><u>519,644</u></b>
<b>DEPRECIATION</b>	
At 1 July 2010	<b>33,028</b>
Charge for year	<b><u>8,226</u></b>
At 30 June 2011	<b><u>41,254</u></b>
<b>NET BOOK VALUE</b>	
At 30 June 2011	<b><u>478,390</u></b>
At 30 June 2010	<b><u>486,616</u></b>

**3. CREDITORS: Amounts falling due within one year**

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

	<b>2011 £</b>	<b>2010 £</b>
Bank loans and overdrafts	<b><u>16,667</u></b>	<b><u>16,667</u></b>

**GREAT WYRLEY LEISURE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2011**

**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

	2011 £	2010 £
Bank loans and overdrafts	<u>159,739</u>	<u>180,718</u>

Included within creditors falling due after more than one year is an amount of £93,071 (2010 - £106,156) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2011 No	£	2010 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>