

REGISTERED NUMBER: 06774486 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
LEISURE RETAIL LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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LEISURE RETAIL LIMITED (REGISTERED NUMBER: 06774486)**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		3,193
Tangible assets	5		<u>63,212</u>		<u>73,521</u>
			63,212		76,714
CURRENT ASSETS					
Stocks		23,500		22,022	
Debtors	6	41,783		28,900	
Cash at bank and in hand		<u>7,758</u>		<u>1,233</u>	
		73,041		52,155	
CREDITORS					
Amounts falling due within one year	7	<u>104,057</u>		<u>110,451</u>	
NET CURRENT LIABILITIES			<u>(31,016)</u>		<u>(58,296)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,196</u>		<u>18,418</u>
CREDITORS					
Amounts falling due after more than one year	8		-		942
PROVISIONS FOR LIABILITIES			1,485		1,485
CAPITAL AND RESERVES					
Called up share capital		1		1	
Retained earnings		<u>30,710</u>		<u>15,990</u>	
SHAREHOLDERS' FUNDS			<u>30,711</u>		<u>15,991</u>
			<u>32,196</u>		<u>18,418</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 May 2020 and were signed by:

M R Barrett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Leisure Retail Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	06774486
Registered office:	Sovereign House 22 Shelley Road WORTHING West Sussex BN11 1TU

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
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Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>31,939</u>
AMORTISATION	
At 1 April 2018	28,746
Charge for year	<u>3,193</u>
At 31 March 2019	<u>31,939</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>3,193</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2018	150,216	41,262	191,478
Additions	<u>-</u>	<u>1,375</u>	<u>1,375</u>
At 31 March 2019	<u>150,216</u>	<u>42,637</u>	<u>192,853</u>
DEPRECIATION			
At 1 April 2018	84,501	33,456	117,957
Charge for year	<u>9,389</u>	<u>2,295</u>	<u>11,684</u>
At 31 March 2019	<u>93,890</u>	<u>35,751</u>	<u>129,641</u>
NET BOOK VALUE			
At 31 March 2019	<u>56,326</u>	<u>6,886</u>	<u>63,212</u>
At 31 March 2018	<u>65,715</u>	<u>7,806</u>	<u>73,521</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by group undertakings	40,460	28,900
Other debtors	<u>1,323</u>	<u>-</u>
	<u>41,783</u>	<u>28,900</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	942	11,280
Taxation and social security	8,563	3,576
Other creditors	<u>94,552</u>	<u>95,595</u>
	<u>104,057</u>	<u>110,451</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	<u>-</u>	<u>942</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.