

Registration number 01586157

KILNSEY LEISURE LIMITED

Abbreviated accounts

for the year ended 30 April 2015

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KILNSEY LEISURE LIMITED

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KILNSEY LEISURE LIMITED

Abbreviated balance sheet as at 30 April 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		50,000		50,000
Tangible assets	2		2,413,396		2,452,939
			<u>2,463,396</u>		<u>2,502,939</u>
Current assets					
Debtors		3,560		3,656	
Cash at bank and in hand		<u>152,950</u>		<u>301,058</u>	
		156,510		304,714	
Creditors: amounts falling due within one year		<u>(123,168)</u>		<u>(789,608)</u>	
Net current assets/(liabilities)			<u>33,342</u>		<u>(484,894)</u>
Total assets less current liabilities			2,496,738		2,018,045
Provisions for liabilities			<u>1,838</u>		<u>(1,288)</u>
Net assets			<u>2,498,576</u>		<u>2,016,757</u>
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			<u>2,493,576</u>		<u>2,011,757</u>
Shareholders' funds			<u>2,498,576</u>		<u>2,016,757</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

KILNSEY LEISURE LIMITED

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 30 April 2015

For the year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 11 January 2016, and are signed on their behalf by:



J. Waite
Director

Registration number 01586157

The notes on pages 3 to 4 form an integral part of these financial statements.

KILNSEY LEISURE LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable financial reporting standards.

1.2. Turnover

Turnover represents amounts receivable, excluding value added tax, for work done during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over forty six years
Fixtures, fittings and equipment	-	15% Straight Line

1.5. Investment Properties

Investment Properties are included in the balance sheet at their open market values.

Although this accounting policy is in accordance with the applicable standard SSAP19, Accounting for Investment Properties, it is a departure from the general requirement of the Companies Act 2006 that all tangible assets be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

KILNSEY LEISURE LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2015

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2014	50,000	2,630,133	2,680,133
Additions	-	207,463	207,463
Disposals	-	(383,025)	(383,025)
At 30 April 2015	50,000	2,454,571	2,504,571
Depreciation and			
At 1 May 2014	-	177,194	177,194
On disposals	-	(137,735)	(137,735)
Charge for year	-	1,716	1,716
At 30 April 2015	-	41,175	41,175
Net book values			
At 30 April 2015	50,000	2,413,396	2,463,396
At 30 April 2014	50,000	2,452,939	2,502,939

The company purchased the goodwill and assets of a hotel business in April 2014. No amortisation has been processed in the financial statements as the property is being renovated and so no income has yet been generated from this business.

3. Share capital	2015 £	2014 £
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000
Equity Shares		
5,000 Ordinary shares of £1 each	5,000	5,000