

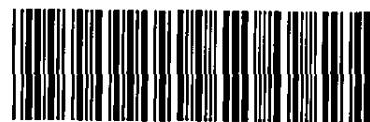
Registration Number 03138846 (England and Wales)

**21st CENTURY LEISURE SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
30 NOVEMBER 2007**

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# **21st CENTURY LEISURE SERVICES LIMITED**

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# 21st CENTURY LEISURE SERVICES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2007

		2007		2006	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		19,238		23,969
<b>Current assets</b>					
Stocks		930		930	
Debtors		41,116		37,145	
Cash at bank and in hand		696		89	
		<u>42,742</u>		<u>38,164</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(53,338)</u>		<u>(48,680)</u>	
<b>Net current liabilities</b>			<u>(10,596)</u>		<u>(10,516)</u>
<b>Total assets less current liabilities</b>			8,642		13,453
<b>Creditors' amounts falling due after more than one year</b>			<u>(1,741)</u>		<u>(5,266)</u>
<b>Net assets</b>			<u>6,901</u>		<u>8,187</u>
<b>Capital and reserves</b>					
Called up share capital	3		20		20
Profit and loss account			6,881		8,167
<b>Shareholders' funds</b>			<u>6,901</u>		<u>8,187</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**21st CENTURY LEISURE SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)  
FOR THE YEAR ENDED 30 NOVEMBER 2007**

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In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 21 August 2008 and signed on its behalf by

**N J Lovell**  
Director



## 21ST CENTURY LEISURE SERVICES LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2007

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#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

##### 1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### 1.3. 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

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	12.5% straight line
Fixtures, fittings and equipment	-	20% straight line

##### 1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### 1.5. Stock

Stock is valued at the lower of cost and net realisable value

##### 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, with the following exceptions

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

##### 1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# 21ST CENTURY LEISURE SERVICES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2007

		<b>Tangible fixed assets £</b>
<b>2.</b>	<b>Fixed assets</b>	
	<b>Cost</b>	
	At 1 December 2006	35,169
	At 30 November 2007	35,169
	<b>Depreciation</b>	
	At 1 December 2006	11,200
	Charge for year	4,731
	At 30 November 2007	15,931
	<b>Net book values</b>	
	At 30 November 2007	19,238
	At 30 November 2006	23,969
<b>3</b>	<b>Share capital</b>	<b>2007 £</b>
	<b>Authorised equity</b>	<b>2006 £</b>
	10 Ordinary A shares of £1 each	10
	5 Ordinary B shares of £1 each	5
	5 Ordinary C shares of 1 each	5
	980 Ordinary shares of 1 each	980
		1,000
	<b>Allotted, called up and fully paid</b>	
	10 Ordinary A shares of £1 each	10
	5 Ordinary B shares of £1 each	5
	5 Ordinary C shares of 1 each	5
	- Ordinary shares of 1 each	-
		20
	<b>Equity Shares</b>	
	10 Ordinary A shares of £1 each	10
	5 Ordinary B shares of £1 each	5
	5 Ordinary C shares of 1 each	5
	- Ordinary shares of 1 each	-
		20

## 21ST CENTURY LEISURE SERVICES LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2007

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#### 4 Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year £
	2007 £	2006 £	
N J Lovell	14,726	15,075	19,438
D J Lovell	3,025	-	3,025
	<u>          </u>	<u>          </u>	<u>          </u>

By virtue of the loan account a liability to taxation exists under Section 419 of ICTA 1988. The loan account has been partly settled after the year end through a combination of bonus and dividends. This leaves a balance of £8,351 on which S419 tax of £2,088 is due, which will be repaid to the company when the loan is cleared.