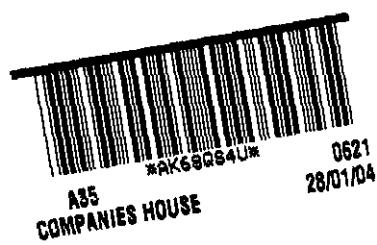


Registered Number:  
03215718  
England & Wales

Q & C LEISURE LIMITED

ABBREVIATED ACCOUNTS

31<sup>ST</sup> MARCH 2003



## Q &amp; C LEISURE LIMITED

ABBREVIATED BALANCE SHEET - 31<sup>ST</sup> MARCH 2003

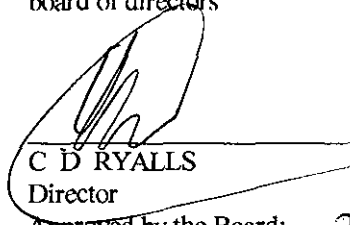
	Notes	<u>2003</u> £	<u>2002</u> £
FIXED ASSETS			
Intangible assets		-	-
Tangible assets		<u>28,064</u>	<u>38,148</u>
	2	<u>28,064</u>	<u>38,148</u>
CURRENT ASSETS			
Debtors		62,039	38,791
Cash at bank		<u>23,981</u>	<u>20,511</u>
		86,020	59,302
CREDITORS : amounts falling due within one year		<u>(42,600)</u>	<u>(51,633)</u>
NET CURRENT ASSETS		<u>43,420</u>	<u>7,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£71,484</u>	<u>£45,817</u>
CAPITAL AND RESERVES			
Called up share capital	3	16	4
Profit and loss account		<u>71,468</u>	<u>45,813</u>
SHAREHOLDERS' FUNDS		<u>£71,484</u>	<u>£45,817</u>

For the financial year ended 31<sup>st</sup> March 2003 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of the  
board of directors

  
C D RYALLS  
Director

Approved by the Board: 25-01-2004

## Q &amp; C LEISURE LIMITED

NOTES TO THE ACCOUNTS - 31<sup>ST</sup> MARCH 2003

## 1. ACCOUNTING POLICIES

## Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

## Turnover

Turnover represents net invoiced sales, excluding VAT.

## Intangible assets

Amortisation is provided to write off the asset over its useful economic life.

## Tangible fixed assets

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

Leasehold improvements - over the life of the franchise agreement

Furniture & equipment - 25% on cost

## 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 <sup>st</sup> April 2002	13,696	88,771	102,467
Additions	-	3,223	3,223
At 31 <sup>st</sup> March 2003	<u>13,696</u>	<u>91,994</u>	<u>105,690</u>
Depreciation			
At 1 <sup>st</sup> April 2002	13,696	50,623	64,319
Charge for the year	-	13,307	13,307
At 31 <sup>st</sup> March 2003	<u>13,696</u>	<u>63,930</u>	<u>77,626</u>
Net book values			
At 31 <sup>st</sup> March 2003	<u>£ -</u>	<u>£28,064</u>	<u>£28,064</u>
At 31 <sup>st</sup> March 2002	<u>£ -</u>	<u>£38,148</u>	<u>£38,148</u>

## 3. CALLED UP SHARE CAPITAL

	2003	2002
Authorised		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid		
16 ordinary shares of £1 each	<u>£16</u>	<u>£4</u>

During the year 12 ordinary shares of £1 each were allotted and fully paid for cash at par.

## 4. ULTIMATE PARENT COMPANY

The company's parent undertaking and ultimate parent company is Fusion Holdings Limited.