

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

FOR

FORTY LEISURE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

FORTY LEISURE LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2019

DIRECTORS:

T Koleoso
D J Pask
V Santeng

SECRETARY:

Mrs N Omisakin

REGISTERED OFFICE:

Jubilee Central
2 Lumina Way
Enfield
EN1 1FS

REGISTERED NUMBER:

02824450 (England and Wales)

ACCOUNTANTS:

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

FORTY LEISURE LIMITED (REGISTERED NUMBER: 02824450)**BALANCE SHEET****30 June 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		596,446		-
CURRENT ASSETS					
Cash at bank		-		37	
CREDITORS					
Amounts falling due within one year	5	-		2,981	
NET CURRENT LIABILITIES			-		(2,944)
TOTAL ASSETS LESS CURRENT LIABILITIES			596,446		(2,944)
CREDITORS					
Amounts falling due after more than one year	6		661,365		-
NET LIABILITIES			(64,919)		(2,944)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(64,921)		(2,946)
SHAREHOLDERS' FUNDS			(64,919)		(2,944)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2020 and were signed on its behalf by:

D J Pask - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2019

1. STATUTORY INFORMATION

Forty Leisure Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Tangible fixed assets

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

Land and buildings - in accordance with the property

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors

Basic financial assets, including trade debtors and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
Additions	656,091
At 30 June 2019	656,091
DEPRECIATION	
Charge for year	59,645
At 30 June 2019	59,645
NET BOOK VALUE	
At 30 June 2019	596,446

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Other creditors	-	2,981

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.19	30.6.18
	£	£
Other creditors	<u>661,365</u>	<u>-</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.