

Company Registration number 5127368 (England and Wales)

***24 SEVEN LEISURE LTD.***

*Abbreviated Accounts*

*For the period ended 31 May 2005*



# **24 SEVEN LEISURE LTD.**

*Financial statements for the period ended 31 May 2005*

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## 24 SEVEN LEISURE LTD.

Abbreviated balance sheet as at 31 May 2005

	<u>Notes</u>	<u>2005</u> <u>£</u>
<b>Fixed assets</b>		
Intangible assets		5,625
Tangible assets	2	<u>73,360</u>
	2	<u>78,985</u>
<b>Current assets</b>		
Stock		9,804
Debtors		3,761
Cash at bank and in hand		<u>18,677</u>
		<u>32,242</u>
<b>Creditors: amounts falling due within one year</b>		<u>(13,686)</u>
<b>Net current assets</b>		<u>18,556</u>
<b>Total assets less current liabilities</b>		<u>97,541</u>
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(140,840)</u>
		<u>(43,299)</u>
<b>Capital and reserves</b>		
Called up share capital	4	1
Deficit on profit and loss account		<u>(43,300)</u>
<b>Shareholders' funds</b>		<u>(43,299)</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 31 May 2005.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The director is responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2005 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 10 April 2006 and signed on its behalf.



**Farid Syed - Director**

The notes on pages 2 to 3 form part of these financial statements.

# 24 SEVEN LEISURE LTD.

Notes to the abbreviated accounts for the period ended 31 May 2005

## 1 Accounting policies

### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Leasehold property	Over the period of the lease
Equipment, fixtures and fittings	25% on reducing balance
Plant and machinery	25% on reducing balance

### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

## 2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
<b>Cost:</b>			
Additions	7,500	88,097	95,597
<b>Depreciation:</b>			
Provision for the year	1,875	22,832	24,707
At 31 May 2005	1,875	22,832	24,707
<b>Net book value:</b>			
At 31 May 2005	5,625	73,360	78,985

## 24 SEVEN LEISURE LTD.

*Notes to the abbreviated accounts for the period ended 31 May 2005 (continued)*

### 3 Creditors: amounts falling due after more than one year

	<u>2005</u> £
Bank loans	90,840
Other creditors	<u>50,000</u>
	<u>140,840</u>

### 4 Called-up share capital

	<u>2005</u> £
<i>Authorised</i>	
<i>Equity shares:</i>	
Ordinary shares of £1 each	<u>1,000</u>
<i>Allotted, called up and fully paid</i>	
<i>Equity shares:</i>	
Ordinary shares of £1 each	<u>1</u>

The company is controlled by Farid Syed, a director and majority shareholder.