

Registration number 03138846

21ST CENTURY LEISURE SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012

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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 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		16,181		16,353
Current assets					
Stocks		6,324		5,990	
Debtors		22,048		26,151	
Cash at bank and in hand		405		730	
		<u>28,777</u>		<u>32,871</u>	
Creditors: amounts falling due within one year		<u>(47,465)</u>		<u>(42,015)</u>	
Net current liabilities			<u>(18,688)</u>		<u>(9,144)</u>
Total assets less current liabilities			<u>(2,507)</u>		<u>7,209</u>
Net (liabilities)/assets			<u>(2,507)</u>		<u>7,209</u>
Capital and reserves					
Called up share capital	3		20		20
Profit and loss account			<u>(2,527)</u>		<u>7,189</u>
Shareholders' funds			<u>(2,507)</u>		<u>7,209</u>

The directors' statements required by Sections 475(2) and (3) 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 SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 30 NOVEMBER 2012

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 November 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 27 / 08 / 13 and signed on its behalf by

N J Lovell
Director



Registration number 03138846

21ST CENTURY LEISURE SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2012

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
Motor vehicles	-	20% straight line

1.4. Stock

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

1.5. 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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

21ST CENTURY LEISURE SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2012

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 December 2011	55,865	
Additions	6,787	
At 30 November 2012	62,652	
Depreciation		
At 1 December 2011	39,512	
Charge for year	6,959	
At 30 November 2012	46,471	
Net book values		
At 30 November 2012	16,181	
At 30 November 2011	16,353	
3. Share capital	2012 £	2011 £
Authorised		
980 Ordinary shares of £1 each	980	980
10 Ordinary "A" shares of £1 each	10	10
5 Ordinary "B" shares of £1 each	5	5
5 Ordinary "C" shares of £1 each	5	5
	1,000	1,000
Allotted, called up and fully paid		
- Ordinary shares of £1 each	-	-
10 Ordinary "A" shares of £1 each	10	10
5 Ordinary "B" shares of £1 each	5	5
5 Ordinary "C" shares of £1 each	5	5
	20	20
Equity Shares		
- Ordinary shares of £1 each	-	-
10 Ordinary "A" shares of £1 each	10	10
5 Ordinary "B" shares of £1 each	5	5
5 Ordinary "C" shares of £1 each	5	5
	20	20

21ST CENTURY LEISURE SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2012

4. Transactions with directors

	Amount owing		Maximum in year
	2012	2011	
	£	£	£
N J Lovell	-	3,666	3,666
D J Lovell	15,694	15,957	20,514

By virtue of the outstanding loan account balances a liability to taxation exists under Section 455 of CTA 2010 of £3,923. It is anticipated that the loans will be cleared within 9 months of the year end and so no provision for the taxation has been made.