Registered Number 01547149

Leisure Products (Bolton) Limited

Abbreviated Accounts

31 July 2011

Company Information

Registered Office:
Holly Street
Astley Bridge
Bolton
BL1 8QR

Reporting Accountants:
Cowgill, Holloway & Co
Chartered Accountants
10 Bolton Street
Ramsbottom
Bury
BL0 9HX

Leisure Products (Bolton) Limited **Registered Number 01547149**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		2,875		4,026
Tangible	3		20,037		19,326
			22,912		23,352
Current assets					
Stocks		145,127		130,227	
Debtors		63,685		76,369	
Cash at bank and in hand		132		61	
Total current assets		208,944		206,657	
Creditors: amounts falling due within one year		(178,023)		(160,033)	
Net current assets (liabilities)			30,921		46,624
Total assets less current liabilities			53,833		69,976
Provisions for liabilities			(2,975)		(4,347)
Total net assets (liabilities)			50,858		65,629
Capital and reserves					
Called up share capital	4		29,500		40,000
Other reserves			5,000		5,000
Profit and loss account			16,358		20,629
Shareholders funds			50,858		65,629

a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 April 2012

And signed on their behalf by:
D. Watts, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Development costs

Amortisation has been written off to profit and loss over fifteen years which is the estimated useful life of the items concerned.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences, which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements, which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged tax only if and when the replacement assets are sold.Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% on reducing balance
Fixtures and fittings	15% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 August 2010	17,262
At 31 July 2011	17,262
Amortisation	
At 01 August 2010	13,236
Charge for year	1,151
At 31 July 2011	14,387
Net Book Value	
At 31 July 2011	2,875
At 31 July 2010	4,026

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2010	74,527
Additions	3,046
At 31 July 2011	77,573
Depreciation	
At 01 August 2010	55,201
Charge for year	2,335
At 31 July 2011	57,536
Net Book Value	
At 31 July 2011	20,037
At 31 July 2010	19,326

4 **Share capital**

	2011	**2010**
	£	**£**
Allotted, called up and fully paid:		
10000 Ordinary shares of £1 each	10,000	10,000
19500 Redeemable Preference shares of £1 each	19,500	30,000