

Dunes Leisure Limited
Abbreviated Financial Statements
for the year ended 28 February 2002



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for the year ended 28 February 2002**

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Dunes Leisure Limited

**Company Information
for the year ended 28 February 2002**

DIRECTORS:

R C Manning
E Vear

SECRETARY:

E Manning (Miss)

REGISTERED OFFICE:

The White House
14 Alford Road
Sutton-on-Sea
Mablethorpe
Lincolnshire
LN12 2HH

REGISTERED NUMBER:

2335521

ACCOUNTANTS:

Atkinsons
Chartered Accountants
5 Eastgate
Louth
Lincolnshire
LN11 9NA

BANKERS:

National Westminster Bank plc
Market Place
Louth
Lincolnshire
LN11 9NX

Dunes Leisure Limited

**Abbreviated Balance Sheet
28 February 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		213,057		216,824
CURRENT ASSETS:					
Debtors		1,414		1,242	
Cash in hand		90		9	
		1,504		1,251	
CREDITORS: Amounts falling due within one year		190,955		165,268	
NET CURRENT LIABILITIES:			(189,451)		(164,017)
TOTAL ASSETS LESS CURRENT LIABILITIES:			23,606		52,807
CREDITORS: Amounts falling due after more than one year			121,638		160,035
			£(98,032)		£(107,228)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Revaluation reserve			76,528		76,528
Profit and loss account			(174,660)		(183,856)
SHAREHOLDERS' FUNDS:			£(98,032)		£(107,228)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

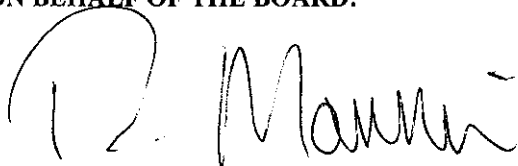
The notes form part of these financial statements

Dunes Leisure Limited

**Abbreviated Balance Sheet
28 February 2002**

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

ON BEHALF OF THE BOARD:

x 

R C Manning - DIRECTOR

x Approved by the Board on 18.12.02

**Notes to the Abbreviated Financial Statements
for the year ended 28 February 2002**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with applicable accounting standards. The company is exempt from the requirement to publish a cash flow statement under the Financial Reporting Standard No.1.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold property improvements	- in accordance with the property
Fixtures, fittings and equipment	- 10% on cost
Motor vehicles	- 20% on cost

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 March 2001	377,962
Additions	11,818
At 28 February 2002	389,780
DEPRECIATION:	
At 1 March 2001	161,138
Charge for year	15,585
At 28 February 2002	176,723
NET BOOK VALUE:	
At 28 February 2002	213,057
At 28 February 2001	216,824

Dunes Leisure Limited

**Notes to the Abbreviated Financial Statements
for the year ended 28 February 2002**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2002	2001
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2002	2001
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

By virtue of Mr R C Manning's shareholding, he holds the controlling interest in the company.

5. GOING CONCERN

Continuing support by the company's creditors and a projected improvement in the trading position, have provided the directors with sufficient confidence to determine that the business will operate profitably in the future.