

EUROBOND LEISURE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 2 JUNE 2001



EUROBOND LEISURE LIMITED

ABBREVIATED BALANCE SHEET AS AT 2 JUNE 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		985,479		738,563
Current assets					
Stocks		11,935		8,977	
Debtors	3	162,187		171,179	
Cash at bank and in hand		9,453		297,501	
		<u>183,575</u>		<u>477,657</u>	
Creditors: amounts falling due within one year		<u>(183,562)</u>		<u>(147,009)</u>	
Net current assets			13		330,648
Total assets less current liabilities			985,492		1,069,211
Creditors: amounts falling due after more than one year	4		<u>(260,761)</u>		<u>(286,767)</u>
			<u>724,731</u>		<u>782,444</u>
Capital and reserves					
Called up share capital	5	1,000,000		1,000,000	
Revaluation reserve		-		52,841	
Profit and loss account		<u>(275,269)</u>		<u>(270,397)</u>	
Shareholders' funds			<u>724,731</u>		<u>782,444</u>

EUROBOND LEISURE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 2 JUNE 2001

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 19 September 2002

C Daly
Director



EUROBOND LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 2 JUNE 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% on cost
Land and buildings Leasehold	5% on reducing balance
Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance

1.4 Stock

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

2 Fixed assets

	Tangible assets £
Cost	
At 3 June 2000	969,397
Additions	279,698
At 2 June 2001	1,249,095
Depreciation	
At 3 June 2000	230,835
Charge for the year	32,781
At 2 June 2001	263,616
Net book value	
At 2 June 2001	985,479
At 2 June 2000	738,563

3 Debtors

Debtors include an amount of £151,687 (2000 - £127,503) which is due after more than one year.

EUROBOND LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 2 JUNE 2001

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £315,073 (2000 - £341,079).

5 Share capital	2001 £	2000 £
Authorised		
1,000,000 Ordinary shares of £ 1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
1,000,000 Ordinary shares of £ 1 each	<u>1,000,000</u>	<u>1,000,000</u>

6 Transactions with directors

The following directors had loans during the year. The movement on these loans are as follows. The total interest paid to the company amounts to £8,640 (2001=£7,500).

	Amount outstanding		Maximum
	2001	2000	in year
	£	£	£
Director's current account (debit bal)	<u>151,687</u>	<u>127,503</u>	<u>151,687</u>