

Company Registration No. 3475868 (England and Wales)

EUROBOND LEISURE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2005



EUROBOND LEISURE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

EUROBOND LEISURE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	651,558		1,137,021	
Current assets					
Stocks		12,628		22,876	
Debtors		61,597		165,439	
Cash at bank and in hand		684,487		45,699	
		<u>758,712</u>		<u>234,014</u>	
Creditors: amounts falling due within one year		<u>(187,363)</u>		<u>(154,566)</u>	
Net current assets		571,349		79,448	
Total assets less current liabilities		1,222,907		1,216,469	
Creditors: amounts falling due after more than one year	3	(503,134)		(542,057)	
		<u>719,773</u>		<u>674,412</u>	
Capital and reserves					
Called up share capital	4	800,000		1,000,000	
Profit and loss account		(80,227)		(325,588)	
Shareholders' funds		<u>719,773</u>		<u>674,412</u>	

EUROBOND LEISURE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MAY 2005

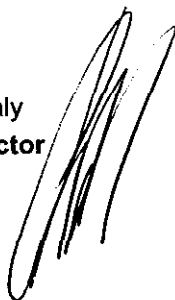
In preparing these abbreviated accounts:

- (a) The director is 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 director acknowledges his 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 1 March 2006

C Daly
Director



EUROBOND LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005

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	No depreciation provision in the year of disposal
Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Stock

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2004	1,413,637
Additions	18,233
Disposals	(616,564)
At 31 May 2005	815,306
Depreciation	
At 1 June 2004	276,616
On disposals	(139,152)
Charge for the year	26,284
At 31 May 2005	163,748
Net book value	
At 31 May 2005	651,558
At 31 May 2004	1,137,021

EUROBOND LEISURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2005

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £503,134 (2004 - £542,057).

4 Share capital	2005 £	2004 £
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		
800,000 Ordinary shares of £1 each	<u>800,000</u>	<u>1,000,000</u>

During the year, the company purchased 200,000 of its ordinary shares at par for £200,000.

5 Transactions with directors

The director paid interest of £4,381 on loans during the year. The movement on this loan is as follows:

	Amount outstanding		Maximum
	2005	2004	in year
	£	£	£
C Daly	<u>-</u>	<u>110,622</u>	<u>136,801</u>

At the end of the year, the company owed £45,276 to the director.

6 Ultimate parent company

The ultimate controlling parties are the director Mr C Daly and Mrs L Daly who hold 50% each of the issued ordinary share capital of the company.