

Registered Number 03475868

EUROBOND LEISURE LIMITED

Abbreviated Accounts

31 May 2007

Balance Sheet as at 31 May 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible	2	50,000	0
Tangible	3	<u>916,332</u>	<u>629,709</u>
Total fixed assets		966,332	629,709
Current assets			
Stocks		10,000	10,000
Debtors		482,958	97,672
Cash at bank and in hand		68,077	536,960
Total current assets		<u>561,035</u>	<u>644,632</u>
Creditors: amounts falling due within one year	4	(89,192)	(85,539)
Net current assets		471,843	559,093
Total assets less current liabilities		<u>1,438,175</u>	<u>1,188,802</u>
Creditors: amounts falling due after one year	5	(887,221)	(505,945)
Provisions for liabilities and charges		(6,480)	(6,480)
Total net Assets (liabilities)		544,474	676,377
Capital and reserves			
Called up share capital		700,000	800,000
Profit and loss account		<u>(155,526)</u>	<u>(123,623)</u>
Shareholders funds		<u>544,474</u>	<u>676,377</u>

- a. For the year ending 31 May 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 15 March 2008

And signed on their behalf by:

C Daly, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 May 2007

1 Accounting policies

Accounting Policy

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2005).

Turnover

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

Depreciation

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

Fixtures and Fittings 15.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 May 2006	0
At 31 May 2007	<u>100,000</u>
Depreciation	
At 31 May 2006	0
Charge for year	50,000
At 31 May 2007	<u>50,000</u>
Net Book Value	
At 31 May 2006	0
At 31 May 2007	<u>50,000</u>

3 Tangible fixed assets

	Fixtures and Fittings	Total
	£	£
Cost		
At 31 May 2006	818,791	818,791
additions	316,593	316,593
disposals	-	0
At 31 May 2007	<u>1,135,384</u>	<u>1,135,384</u>
Depreciation		
At 31 May 2006	189,082	189,082
Charge for year	29,970	29,970
on disposals	-	0
At 31 May 2007	<u>219,052</u>	<u>219,052</u>
Net Book Value		
At 31 May 2006	629,709	629,709
At 31 May 2007	<u>916,332</u>	<u>916,332</u>

4 Creditors: amounts falling due within one year

2007

2006

	£	£
Bank loans	0	17,260
Trade creditors	38,212	5,333
Other creditors	39,944	12,185
Taxation and Social Security	<u>11,036</u>	<u>50,761</u>
	89,192	85,539

5 Creditors amounts falling due after one year

	2007	2006
	£	£
Bank loans and overdrafts	<u>887,221</u>	<u>505,945</u>
	887,221	505,945

6 Transactions with directors

The director paid interest of £2,400 (2006 - £978) on loans during the year. The movement on this loan is as follows: Amount outstanding: C Daly - 2007: £455,249 2006: £63,156
Maximum in year - £455,249