

**Registered Number 03475868**

**EUROBOND LEISURE LIMITED**

**Abbreviated Accounts**

**31 May 2008**

## Balance Sheet as at 31 May 2008

|                                                       | Notes | 2008<br>£        | 2007<br>£        |
|-------------------------------------------------------|-------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |
| Intangible                                            | 2     |                  | 50,000           |
| Tangible                                              | 3     | <u>893,043</u>   | <u>916,332</u>   |
| Total fixed assets                                    |       | 893,043          | 966,332          |
| <b>Current assets</b>                                 |       |                  |                  |
| Stocks                                                |       | 10,000           | 10,000           |
| Debtors                                               |       | 138,544          | 485,358          |
| Cash at bank and in hand                              |       | 12,509           | 68,077           |
| Total current assets                                  |       | <u>161,053</u>   | <u>563,435</u>   |
| <b>Creditors: amounts falling due within one year</b> |       | (110,641)        | (89,192)         |
| Net current assets                                    |       | 50,412           | 474,243          |
| Total assets less current liabilities                 |       | <u>943,455</u>   | <u>1,440,575</u> |
| Creditors: amounts falling due after one year         |       | (887,221)        | (887,221)        |
| Accruals and deferred income                          |       |                  | (1,054)          |
| Total net Assets (liabilities)                        |       | 56,234           | 552,300          |
| <b>Capital and reserves</b>                           |       |                  |                  |
| Called up share capital                               |       | 244,000          | 700,000          |
| Profit and loss account                               |       | <u>(187,766)</u> | <u>(147,700)</u> |
| Shareholders funds                                    |       | <u>56,234</u>    | <u>552,300</u>   |

- a. For the year ending 31 May 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The 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 31 March 2009

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 2008

**1 Accounting policies**

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

**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.

**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.

|                                |                            |
|--------------------------------|----------------------------|
| Land and buildings Freehold    | 2.00% on cost              |
| Plant and machinery            | 25.00% on reducing balance |
| Fixtures, fittings & equipment | 15.00% on reducing balance |

**2 Intangible fixed assets**

|                   |                |
|-------------------|----------------|
| Cost Or Valuation | £              |
| At 31 May 2007    | 100,000        |
| Additions         | 0              |
| At 31 May 2008    | <u>100,000</u> |
| Depreciation      |                |
| At 31 May 2007    | 50,000         |
| Charge for year   | 50,000         |
| At 31 May 2008    | <u>100,000</u> |
| Net Book Value    |                |
| At 31 May 2007    | 50,000         |

**3 Tangible fixed assets**

|                 |                  |
|-----------------|------------------|
| Cost            | £                |
| At 31 May 2007  | 1,135,384        |
| additions       | 5,413            |
| disposals       |                  |
| revaluations    |                  |
| transfers       |                  |
| At 31 May 2008  | <u>1,140,797</u> |
| Depreciation    |                  |
| At 31 May 2007  | 219,052          |
| Charge for year | 28,702           |
| on disposals    |                  |
| At 31 May 2008  | <u>247,754</u>   |
| Net Book Value  |                  |
| At 31 May 2007  | 916,332          |

At 31 May 2008

893,043

During the year, the company purchased 456,000 of its ordinary shares at par for £456,000.

**4 Transactions with directors**

Transactions with directors The director paid interest of £26,400 (2007 - £2,400) on loans during the year.

**4 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.