

Registered Number 04109021

TRUE LEISURE LIMITED

Abbreviated Accounts

30 November 2012

Abbreviated Balance Sheet as at 30 November 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible assets	2	101,288	87,223
		<u>101,288</u>	<u>87,223</u>
Current assets			
Stocks		8,775	10,136
Debtors		16,622	14,088
Cash at bank and in hand		6,275	938
		<u>31,672</u>	<u>25,162</u>
Creditors: amounts falling due within one year	3	(93,297)	(84,298)
Net current assets (liabilities)		<u>(61,625)</u>	<u>(59,136)</u>
Total assets less current liabilities		<u>39,663</u>	<u>28,087</u>
Creditors: amounts falling due after more than one year	3	(310,653)	(183,569)
Total net assets (liabilities)		<u>(270,990)</u>	<u>(155,482)</u>
Capital and reserves			
Called up share capital	4	300	300
Profit and loss account		(271,290)	(155,782)
Shareholders' funds		<u>(270,990)</u>	<u>(155,482)</u>

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 September 2013

And signed on their behalf by:

A. Rampal, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the net invoiced sales of goods during the year, exclusive of VAT.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each assets over its expected useful life:

Leasehold property and improvements - over the period of the lease at 4% per annum on cost.

Furniture, fixtures, fittings and equipment - 25% per annum on reducing balance.

Other accounting policies

Stocks:

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation:

Taxation is based on the profit for the year on ordinary activities as shown in accounts.

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	252,174
Additions	30,751
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>282,925</u>
Depreciation	
At 1 December 2011	164,951
Charge for the year	16,686
On disposals	-
At 30 November 2012	<u>181,637</u>

Net book values

At 30 November 2012	<u>101,288</u>
At 30 November 2011	<u>87,223</u>

3 Creditors

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Secured Debts	20,095	39,830

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
300 Ordinary shares of £1 each	300	300

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