

Registered Number SC079243

GILLESPIE LEISURE LIMITED

Abbreviated Accounts

30 November 2016

Abbreviated Balance Sheet as at 30 November 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	1	1
Tangible assets	3	4,230,388	4,214,125
		<u>4,230,389</u>	<u>4,214,126</u>
Current assets			
Stocks		39,667	44,515
Debtors		485,467	466,388
Cash at bank and in hand		1,999,055	1,320,264
		<u>2,524,189</u>	<u>1,831,167</u>
Creditors: amounts falling due within one year		(544,241)	(449,538)
Net current assets (liabilities)		<u>1,979,948</u>	<u>1,381,629</u>
Total assets less current liabilities		<u>6,210,337</u>	<u>5,595,755</u>
Creditors: amounts falling due after more than one year		(60,000)	(60,000)
Provisions for liabilities		(269,456)	(275,244)
Total net assets (liabilities)		<u>5,880,881</u>	<u>5,260,511</u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Other reserves		130,000	130,000
Profit and loss account		5,740,881	5,120,511
Shareholders' funds		<u>5,880,881</u>	<u>5,260,511</u>

- For the year ending 30 November 2016 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 30 August 2017

And signed on their behalf by:

Douglas J C Gillespie, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2016**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 total invoice value, excluding value added tax, of sales made during year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows :

Freehold land and buildings - nil

Freehold land and buildings improvements - nil

Caravans, fixtures, fittings & equipment - 10% reducing balance

E-business plant & equipment - 30% reducing balance

Vehicles & machinery - 20% reducing balance

No depreciation is required in respect of freehold property on the basis that the market value of the property at 30 November 2016 is not less than the carrying value stated in the Balance Sheet at 30 November 2016.

The company's policy is not to adopt a revaluation policy in respect of freehold property. The company will follow the transitional provisions of FRS15 and the Brighthouse Bay Holiday Park Land will be frozen at the accounts valuation of £130,000 and all other property shown at cost.

Valuation information and policy

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

Other accounting policies**Pensions**

The pension costs charged in the financial statements represent the contribution paid by the company during the year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Intangible fixed assets

	£
Cost	
At 1 December 2015	1
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2016	<u>1</u>
Amortisation	
At 1 December 2015	-
Charge for the year	-
On disposals	-
At 30 November 2016	<u>-</u>
Net book values	
At 30 November 2016	<u>1</u>
At 30 November 2015	<u>1</u>

3 Tangible fixed assets

	£
Cost	
At 1 December 2015	7,025,387
Additions	369,861
Disposals	(324,838)
Revaluations	-
Transfers	-
At 30 November 2016	<u>7,070,410</u>
Depreciation	
At 1 December 2015	2,811,262
Charge for the year	191,394
On disposals	(162,634)
At 30 November 2016	<u>2,840,022</u>
Net book values	
At 30 November 2016	<u>4,230,388</u>
At 30 November 2015	<u>4,214,125</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
10,000 Ordinary shares of £1 each	10,000	10,000
60,000 Preference shares of £1 each	60,000	60,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.