

M D LEISURE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

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COMPANIES HOUSE

REGISTRATION NUMBER SC268939

M D Leisure Limited

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M D Leisure Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of M D Leisure Limited
for the year ended 31 October 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of M D Leisure Limited for the year ended 31 October 2011 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of M D Leisure Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of M D Leisure Limited. You consider that M D Leisure Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**PFS & Partners
Chartered Certified Accountants
16 Main Street
Limavady
Co. Londonderry
BT49 0EU**

27 July 2012

M D Leisure Limited

**Abbreviated balance sheet
as at 31 October 2011**

		2011		2010
	Notes	£	£	£
Fixed assets				
Intangible assets	2		78,000	84,000
Tangible assets	2		1,267,532	1,183,136
			<u>1,345,532</u>	<u>1,267,136</u>
Current assets				
Stocks		14,600		10,161
Debtors		153,303		137,052
Cash at bank and in hand		4,032		2,839
		<u>171,935</u>		<u>150,052</u>
Creditors: amounts falling due within one year		<u>(544,250)</u>		<u>(587,156)</u>
Net current liabilities			<u>(372,315)</u>	<u>(437,104)</u>
Total assets less current liabilities			973,217	830,032
Creditors: amounts falling due after more than one year			(274,462)	(205,048)
Provisions for liabilities			<u>(30,114)</u>	<u>(27,761)</u>
Net assets			<u>668,641</u>	<u>597,223</u>
Capital and reserves				
Called up share capital	3		100	100
Profit and loss account			668,541	597,123
Shareholders' funds			<u>668,641</u>	<u>597,223</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

M D Leisure Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2011**

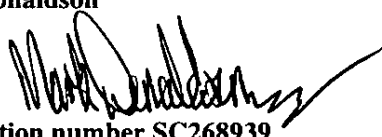
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2011 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 27 July 2012 and signed on its behalf by

Mark Donaldson
Director


Registration number SC268939

The notes on pages 4 to 5 form an integral part of these financial statements.

M D Leisure Limited

Notes to the abbreviated financial statements for the year ended 31 October 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

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

Land and buildings	-	Straight line over forty years
Other tangible assets	-	15% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

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

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

M D Leisure Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2011**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2010	120,000	1,430,027	1,550,027
Additions	-	144,312	144,312
At 31 October 2011	<u>120,000</u>	<u>1,574,339</u>	<u>1,694,339</u>
Depreciation and Provision for diminution in value			
At 1 November 2010	36,000	246,891	282,891
Charge for year	6,000	59,916	65,916
At 31 October 2011	<u>42,000</u>	<u>306,807</u>	<u>348,807</u>
Net book values			
At 31 October 2011	<u>78,000</u>	<u>1,267,532</u>	<u>1,345,532</u>
At 31 October 2010	<u>84,000</u>	<u>1,183,137</u>	<u>1,267,136</u>
 3. Share capital		2011 £	2010 £
Authorised			
100,000 Ordinary shares of £1 each		<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>