Registered Number SC268939

M D LEISURE LIMITED

Abbreviated Accounts

31 October 2015

M D LEISURE LIMITED **Registered Number SC268939**

Abbreviated Balance Sheet as at 31 October 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Intangible assets	2	54,000	60,000
Tangible assets	3	2,122,671	1,895,066
		2,176,671	1,955,066
Current assets			
Stocks		6,000	7,500
Debtors		184,429	323,644
Cash at bank and in hand		202,786	138,127
		393,215	469,271
Creditors: amounts falling due within one year		(637,292)	(711,989)
Net current assets (liabilities)		(244,077)	(242,718)
Total assets less current liabilities		1,932,594	1,712,348
Creditors: amounts falling due after more than one year		(286,106)	(376,356)
Provisions for liabilities		(35,882)	(52,400)
Total net assets (liabilities)		1,610,606	1,283,592
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,610,506	1,283,492
Shareholders' funds		1,610,606	1,283,592

- For the year ending 31 October 2015 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 22 July 2016

And signed on their behalf by:
Mark Donaldson, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015

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

Intangible assets amortisation policy
Goodwill
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of
20 years.

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

Other accounting policies
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.

Pensions
The pension costs charged in the financial statements represent the contribution payable by the company during the year.
The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

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.

2 **Intangible fixed assets**

	£
Cost	
At 1 November 2014	120,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2015	120,000
Amortisation	
At 1 November 2014	60,000
Charge for the year	6,000
On disposals	-
At 31 October 2015	66,000
Net book values	
At 31 October 2015	54,000
At 31 October 2014	60,000

3 **Tangible fixed assets**

	£
Cost	
At 1 November 2014	2,407,142
Additions	413,455
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2015	2,820,597
Depreciation	
At 1 November 2014	512,076
Charge for the year	185,850
On disposals	-
At 31 October 2015	697,926
Net book values	
At 31 October 2015	2,122,671
At 31 October 2014	1,895,066

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100

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