

Registered Number SC268939

M D LEISURE LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	48,000	54,000
Tangible assets	3	2,482,455	2,122,671
		<u>2,530,455</u>	<u>2,176,671</u>
Current assets			
Stocks		5,000	6,000
Debtors		92,441	184,429
Cash at bank and in hand		147,677	202,786
		<u>245,118</u>	<u>393,215</u>
Creditors: amounts falling due within one year		<u>(561,980)</u>	<u>(637,292)</u>
Net current assets (liabilities)		<u>(316,862)</u>	<u>(244,077)</u>
Total assets less current liabilities		<u>2,213,593</u>	<u>1,932,594</u>
Creditors: amounts falling due after more than one year		<u>(377,120)</u>	<u>(286,106)</u>
Provisions for liabilities		<u>(52,597)</u>	<u>(35,882)</u>
Total net assets (liabilities)		<u>1,783,876</u>	<u>1,610,606</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,783,776	1,610,506
Shareholders' funds		<u>1,783,876</u>	<u>1,610,606</u>

- For the year ending 31 October 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 28 July 2017

And signed on their behalf by:

Mark Donaldson, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

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

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 2015	120,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>120,000</u>
Amortisation	
At 1 November 2015	66,000
Charge for the year	6,000
On disposals	-
At 31 October 2016	<u>72,000</u>
Net book values	
At 31 October 2016	<u>48,000</u>
At 31 October 2015	<u>54,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2015	2,820,596
Additions	463,441
Disposals	(24,913)
Revaluations	-
Transfers	-
At 31 October 2016	<u>3,259,124</u>
Depreciation	
At 1 November 2015	697,925
Charge for the year	88,132
On disposals	(9,388)
At 31 October 2016	<u>776,669</u>
Net book values	
At 31 October 2016	<u>2,482,455</u>
At 31 October 2015	<u>2,122,671</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

2016	2015
£	£

100 Ordinary shares of £1 each

100

100

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