

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012
FOR
LEISURE ISLAND (SCOTLAND) LTD

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FOR THE YEAR ENDED 29 FEBRUARY 2012

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LEISURE ISLAND (SCOTLAND) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2012**

DIRECTORS:

Mr Harry Smith
Mr Remo Di Ciacca

SECRETARY:

REGISTERED OFFICE:

C/O D M McNaught & Co Ltd
166 Buchanan Street
Glasgow
G1 2LS

REGISTERED NUMBER:

SC354568 (Scotland)

ACCOUNTANTS:

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LS

**ABBREVIATED BALANCE SHEET
29 FEBRUARY 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		245,380		156,847
CURRENT ASSETS					
Debtors	3	48,019		54,685	
Cash at bank and in hand		<u>29,427</u>		<u>53,563</u>	
		77,446		108,248	
CREDITORS					
Amounts falling due within one year		<u>221,311</u>		<u>233,855</u>	
NET CURRENT LIABILITIES			<u>(143,865)</u>		<u>(125,607)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>101,515</u>		<u>31,240</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>101,415</u>		<u>31,140</u>
SHAREHOLDERS' FUNDS			<u>101,515</u>		<u>31,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 30 November 2012 and were signed on its behalf by:

Mr Remo Di Ciacca - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 15% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	183,851
Additions	130,886
At 29 February 2012	<u>314,737</u>
DEPRECIATION	
At 1 March 2011	27,004
Charge for year	42,353
At 29 February 2012	<u>69,357</u>
NET BOOK VALUE	
At 29 February 2012	<u>245,380</u>
At 28 February 2011	<u>156,847</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 46,000 (2011 - £ 46,000)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	ordinary	£1.00	<u>100</u>	<u>100</u>

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.