

REGISTERED NUMBER: 04344036 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

P.L.R. Leisure Limited

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for the Year Ended 31 March 2017

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DIRECTORS:

P E Remblance
Mrs L J Remblance

SECRETARY:

Mrs L J Remblance

REGISTERED OFFICE:

15 Wheeler Gate
C/o Insight
Nottingham
Nottinghamshire
NG1 2NA

REGISTERED NUMBER:

04344036 (England and Wales)

ACCOUNTANTS:

John Chappelle
15 Wheeler Gate
C/o Insight
Nottingham
Nottinghamshire
NG1 2NA

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,026,679</u>		<u>973,370</u>
			1,026,679		973,370
CURRENT ASSETS					
Stocks		9,000		4,750	
Debtors	6	279,843		389,900	
Cash in hand		<u>8,000</u>		<u>5,000</u>	
		296,843		399,650	
CREDITORS					
Amounts falling due within one year	7	<u>174,400</u>		<u>233,982</u>	
NET CURRENT ASSETS			<u>122,443</u>		<u>165,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,149,122		1,139,038
CREDITORS					
Amounts falling due after more than one year	8		(549,423)		(600,993)
PROVISIONS FOR LIABILITIES			<u>(31,364)</u>		<u>(32,739)</u>
NET ASSETS			<u>568,335</u>		<u>505,306</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		<u>568,334</u>		<u>505,305</u>
SHAREHOLDERS' FUNDS			<u>568,335</u>		<u>505,306</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 October 2017 and were signed on its behalf by:

P E Remblance - Director

Mrs L J Remblance - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

P.L.R. Leisure Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property - 2% on cost to a residual of £466,932

Short leasehold - 20% on cost

Improvements to property - 10% on cost

Plant and machinery - 20% on cost

Motor vehicles - 25% on reducing balance

Computer equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 31 (2016 - 31) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>15,000</u>
AMORTISATION	
At 1 April 2016	
and 31 March 2017	<u>15,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Improvements to property £
COST			
At 1 April 2016	466,932	2,000	559,278
At 31 March 2017	<u>466,932</u>	<u>2,000</u>	<u>559,278</u>
DEPRECIATION			
At 1 April 2016	-	2,000	87,557
Charge for year	-	-	43,361
At 31 March 2017	<u>-</u>	<u>2,000</u>	<u>130,918</u>
NET BOOK VALUE			
At 31 March 2017	<u>466,932</u>	<u>-</u>	<u>428,360</u>
At 31 March 2016	<u>466,932</u>	<u>-</u>	<u>471,721</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. **TANGIBLE FIXED ASSETS - continued**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	419,647	23,300	1,530	1,472,687
Additions	130,487	-	2,611	133,098
At 31 March 2017	550,134	23,300	4,141	1,605,785
DEPRECIATION				
At 1 April 2016	392,161	16,069	1,530	499,317
Charge for year	33,967	1,808	653	79,789
At 31 March 2017	426,128	17,877	2,183	579,106
NET BOOK VALUE				
At 31 March 2017	124,006	5,423	1,958	1,026,679
At 31 March 2016	27,486	7,231	-	973,370

6. **DEBTORS**

	31.3.17 £	31.3.16 £
Amounts falling due within one year:		
Directors' current accounts	20,322	88,500
VAT	8,118	-
Prepayments	1,403	1,400
	29,843	89,900
Amounts falling due after more than one year:		
Other debtors	250,000	300,000
Aggregate amounts	279,843	389,900

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	78,945	91,679
Trade creditors	36,455	34,028
Tax	33,701	41,326
Social security and other taxes	466	1,947
VAT	-	9,501
Rainbow Cafe Limited	9,333	50,000
Accrued expenses	15,500	5,501
	174,400	233,982

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Bank loans - 1-2 years	60,001	60,001
Bank loans - 2-5 years	180,000	180,000
Bank loans more 5 yr by instal	49,412	100,982
Sundry loans	20,010	20,010
Other creditors	<u>240,000</u>	<u>240,000</u>
	<u>549,423</u>	<u>600,993</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>49,412</u>	<u>100,982</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank overdrafts	18,945	19,228
Bank loans	<u>349,413</u>	<u>413,434</u>
	<u>368,358</u>	<u>432,662</u>

The bank loan and overdraft are secured by fixed charges over the property known as Skegness Market, Briar Way, Skegness, Lincolnshire, and all book debts together with a floating charge over all other assets of the company.

The hire purchase contracts are secured on the assets to which they relate.

10. **CALLED UP SHARE CAPITAL**

Number:	Class:	Nominal value:	31.3.17	31.3.16
		£1.00	£	£
1	Ordinary		<u>1</u>	<u>1</u>

11. **RESERVES**

	Retained earnings
	£
At 1 April 2016	505,305
Profit for the year	143,029
Dividends	<u>(80,000)</u>
At 31 March 2017	<u>568,334</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
P E Remblance and Mrs L J Remblance		
Balance outstanding at start of year	88,500	44,763
Amounts advanced	84,513	133,737
Amounts repaid	(152,690)	(90,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,323</u>	<u>88,500</u>

13. RELATED PARTY DISCLOSURES

Signmanor Ltd

Mr P E Remblance is a director and shareholder of Signmanor Ltd

During the year Signmanor Ltd received £80,000 as dividends (2016: £ 90,000)

At 31 March 2017 P L R Leisure Limited was owed £250,000 from Signmanor Limited (2016 £300,000).

In the year to 31 March 2017 £64,408 was written off the balance .

Rainbow Café Ltd

Mr P E Remblance is a director and shareholder of Rainbow Café Ltd

At 31 March 2017 P L R Leisure owed £Nil to Rainbow Café Ltd (2016 £50,000).

In the year to 31 March 2017 £50,000 was released of the debt.

14. ULTIMATE CONTROLLING PARTY

Mr P E Remblance is the company's controlling party by virtue of his control over the share capital of Signmanor Ltd, the parent company

15. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from January) as at 1st April 2016.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
P.L.R. Leisure Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of P.L.R. Leisure Limited for the year ended 31 March 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of P.L.R. Leisure Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of P.L.R. Leisure Limited and state those matters that we have agreed to state to the Board of Directors of P.L.R. Leisure Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than P.L.R. Leisure Limited Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of P.L.R. Leisure Limited. 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 statutory financial statements.

John Chappelle
15 Wheeler Gate
C/o Insight
Nottingham
Nottinghamshire
NG1 2NA

Date:

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.