

REGISTERED NUMBER: 11758386 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2021

for

Turner Leisure Limited

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for the Year Ended 31 January 2021

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Turner Leisure Limited
Company Information
for the Year Ended 31 January 2021

DIRECTOR: M J Turner

REGISTERED OFFICE: Spotland Reform Club
Edenfield Street
Rochdale
Greater Manchester
OL12 7BP

REGISTERED NUMBER: 11758386 (England and Wales)

ACCOUNTANTS: Versatile Accountancy Services Ltd
The Old Printworks
65 Church Street
Littleborough
Lancashire
OL15 8AB

Statement of Financial Position
31 January 2021

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Property, plant and equipment	4		16,528		23,806
CURRENT ASSETS					
Inventories		5,000		12,000	
Debtors	5	8,204		1,092	
Cash at bank and in hand		<u>32,767</u>		<u>23,703</u>	
		45,971		36,795	
CREDITORS					
Amounts falling due within one year	6	<u>7,607</u>		<u>27,066</u>	
NET CURRENT ASSETS			<u>38,364</u>		<u>9,729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,892		33,535
CREDITORS					
Amounts falling due after more than one year	7		(68,252)		(22,160)
PROVISIONS FOR LIABILITIES	8		<u>(3,140)</u>		<u>(4,523)</u>
NET (LIABILITIES)/ASSETS			<u>(16,500)</u>		<u>6,852</u>

The notes form part of these financial statements

Statement of Financial Position - continued
31 January 2021

	Notes	31.1.21 £	£	31.1.20 £	£
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	9		(16,501)		6,851
SHAREHOLDERS' FUNDS			<u>(16,500)</u>		<u>6,852</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 14 September 2021 and were signed by:

M J Turner - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2021

1. STATUTORY INFORMATION

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

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 25% on cost

Stocks

Inventories 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2020	598	648	30,055	167	31,468
Additions	399	-	-	232	631
At 31 January 2021	<u>997</u>	<u>648</u>	<u>30,055</u>	<u>399</u>	<u>32,099</u>
DEPRECIATION					
At 1 February 2020	33	115	7,514	-	7,662
Charge for year	191	133	7,514	71	7,909
At 31 January 2021	<u>224</u>	<u>248</u>	<u>15,028</u>	<u>71</u>	<u>15,571</u>
NET BOOK VALUE					
At 31 January 2021	<u>773</u>	<u>400</u>	<u>15,027</u>	<u>328</u>	<u>16,528</u>
At 31 January 2020	<u>565</u>	<u>533</u>	<u>22,541</u>	<u>167</u>	<u>23,806</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.21 £	31.1.20 £
Trade debtors	2,055	-
Directors' loan accounts	2,221	-
VAT	1,409	-
Prepayments and accrued income	<u>2,519</u>	<u>1,092</u>
	<u>8,204</u>	<u>1,092</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

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

	31.1.21	31.1.20
	£	£
Finance leases	3,908	3,908
Trade creditors	63	7,482
Tax	-	5,890
Machine games duty	-	1,309
Social security and other taxes	1,882	845
VAT	-	1,350
Directors' loan accounts	-	4,136
Accruals and deferred income	<u>1,754</u>	<u>2,146</u>
	<u>7,607</u>	<u>27,066</u>

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

	31.1.21	31.1.20
	£	£
Finance leases	18,252	22,160
Bounce Back loan	<u>50,000</u>	<u>-</u>
	<u>68,252</u>	<u>22,160</u>

8. **PROVISIONS FOR LIABILITIES**

	31.1.21	31.1.20
	£	£
Deferred tax	<u>3,140</u>	<u>4,523</u>
		Deferred tax
		£
Balance at 1 February 2020		4,523
Provided during year		<u>(1,383)</u>
Balance at 31 January 2021		<u>3,140</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

9. **RESERVES**

	Retained earnings £
At 1 February 2020	6,851
Deficit for the year	<u>(23,352)</u>
At 31 January 2021	<u>(16,501)</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.