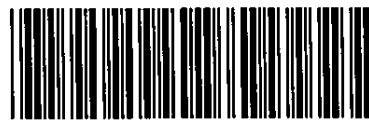


REGISTERED NUMBER: 02860394 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2012
FOR
ABC LEISURE GROUP LIMITED

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31ST DECEMBER 2012**

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ABC LEISURE GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2012

DIRECTORS: Mr S Boddice
Mr E J Helps
Mr C R Onens
Mr K P Threlfall

SECRETARY: Mr C R Onens

REGISTERED OFFICE: Scarfield Wharf
Scarfield Hill
Alvechurch
Birmingham
B48 7SQ

REGISTERED NUMBER: 02860394 (England and Wales)

AUDITORS: Ormerod Rutter Limited
Statutory Auditor
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2012**

The directors present their report with the accounts of the company for the year ended 31st December 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the operation of inland waterway marinas

REVIEW OF BUSINESS

ABC Leisure Group continues to be the leading provider of everything related to canalboats (www.everythingcanalboats.com) The Directors are pleased to report that they are happy with the company's performance against a difficult background, this performance has been facilitated by the diverse range of activities undertaken by the company

Holidays continue to account for around half of the company's activity 2012 was a particularly difficult year which started with the threat of a drought and was followed by flooding and one of the wettest summers on record The Olympics, European Championship football, Queens' Jubilee celebrations and the weather all combined to have a negative impact on UK holiday bookings generally The board has decided to rebrand the holiday activities as ABC Boat Hire (www.abcboathire.com) to fit with the suite of other company activities

ABC Boat Building produced 13 narrow boats at the company's two boatbuilding locations in line with expectations These were for a range of clients including a high profile one for the Girl Guides Association

Repairs and maintenance of third party boats continues to play an important part of the business and ABC have successfully carried out a number of large scale projects in the year to boost this activity including the refurbishment of a timeshare fleet

Mooring occupancy has slipped across the industry as new marinas have come on stream ABC has used a number of marketing activities to maintain the occupancy on our marinas

Boat Management and other activities continue to perform in line with expectations

Despite the difficult environment the financial performance is better than 2011 and has allowed ABC to continue its strategy of capital investment in company owned locations The camping and caravan site in Anderton is being progressed as are the development plans for Gayton Marina Most other planned capital projects have been completed

The principal risks to the company going forward remain the continuing volatile economic environment along with the uncertainty of the weather which will make the next few years challenging for all UK leisure related businesses

The company has taken advantage of the exemptions available to medium size companies and has not published key performance indicators

DIVIDENDS

During the year the company paid a dividend of £1.50 per ordinary share, totalling ~~£~~£300,000

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2012 to the date of this report

Mr S Boddice
Mr E J Helps
Mr C R Onens
Mr K P Threlfall

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2012**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

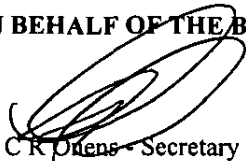
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ormerod Rutter Limited, will be proposed for re-appointment in accordance with Section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:



Mr C R Owens - Secretary

7th May 2013

**REPORT OF THE INDEPENDENT AUDITORS TO
ABC LEISURE GROUP LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to sixteen, together with the full financial statements of ABC Leisure Group Limited for the year ended 31st December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Colm McGrory FCA (Senior Statutory Auditor)
for and on behalf of Ormerod Rutter Limited
Statutory Auditor
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Date 14/5/13

ABC LEISURE GROUP LIMITED (REGISTERED NUMBER. 02860394)

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2012**

	Notes	2012 £	2011 £
TURNOVER		8,355,948	9,056,147
Cost of sales and other operating income		(4,927,037)	(5,858,975)
		<hr/>	<hr/>
		3,428,911	3,197,172
Administrative expenses		2,751,276	2,535,260
		<hr/>	<hr/>
OPERATING PROFIT	3	677,635	661,912
Interest receivable and similar income		-	9
		<hr/>	<hr/>
		677,635	661,921
Interest payable and similar charges	4	78,092	73,371
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		599,543	588,550
Tax on profit on ordinary activities	5	170,903	117,383
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		<u>428,640</u>	<u>471,167</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

ABC LEISURE GROUP LIMITED (REGISTERED NUMBER. 02860394)

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	8		-		-
Tangible assets	9		6,092,634		6,130,057
Investments	10		100,397		100,399
			<u>6,193,031</u>		<u>6,230,456</u>
CURRENT ASSETS					
Stocks	11	537,104		359,453	
Debtors	12	932,945		933,134	
Cash at bank		9,106		15,738	
			<u>1,479,155</u>		<u>1,308,325</u>
CREDITORS					
Amounts falling due within one year	13	6,471,154		6,472,062	
			<u>(4,991,999)</u>		<u>(5,163,737)</u>
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS CURRENT LIABILITIES			1,201,032		1,066,719
PROVISIONS FOR LIABILITIES					
	16		48,523		42,850
NET ASSETS					
			<u>1,152,509</u>		<u>1,023,869</u>
CAPITAL AND RESERVES					
Called up share capital	17		200,001		200,001
Revaluation reserve	18		772,645		783,470
Profit and loss account	18		179,863		40,398
SHAREHOLDERS' FUNDS					
	20		<u>1,152,509</u>		<u>1,023,869</u>

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

The financial statements were approved by the Board of Directors on 7th May 2013 and were signed on its behalf by



Mr E J Helps - Director

The notes form part of these abbreviated accounts

ABC LEISURE GROUP LIMITED (REGISTERED NUMBER: 02860394)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2012**

	Notes	2012 £	2011 £
Net cash inflow from operating activities	1	347,394	1,023,977
Returns on investments and servicing of finance	2	(78,092)	(25,617)
Taxation		(154,574)	(47,037)
Capital expenditure	2	(127,849)	(400,229)
Equity dividends paid		(300,000)	(177,000)
(Decrease)/increase in cash in the period		<u>(313,121)</u>	<u>374,094</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
(Decrease)/increase in cash in the period		<u>(313,121)</u>	<u>374,094</u>
Change in net debt resulting from cash flows		<u>(313,121)</u>	<u>374,094</u>
Movement in net debt in the period		(313,121)	374,094
Net debt at 1st January		<u>(3,015,573)</u>	<u>(3,389,667)</u>
Net debt at 31st December		<u><u>(3,328,694)</u></u>	<u><u>(3,015,573)</u></u>

The notes form part of these abbreviated accounts

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2012

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2012 £	2011 £
Operating profit	677,635	661,912
Depreciation charges	167,189	245,776
Profit on disposal of fixed assets	(1,915)	(10,901)
(Increase)/decrease in stocks	(177,651)	63,552
Decrease in debtors	189	393,402
Decrease in creditors	(318,053)	(329,764)
Net cash inflow from operating activities	<u>347,394</u>	<u>1,023,977</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2012 £	2011 £
Returns on investments and servicing of finance		
Interest received	-	9
Interest paid	(78,092)	(25,626)
Net cash outflow for returns on investments and servicing of finance	<u>(78,092)</u>	<u>(25,617)</u>
Capital expenditure		
Purchase of tangible fixed assets	(129,766)	(427,729)
Sale of tangible fixed assets	1,917	27,500
Net cash outflow for capital expenditure	<u>(127,849)</u>	<u>(400,229)</u>

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 1 12 £	Cash flow £	At 31 12 12 £
Net cash			
Cash at bank and in hand	15,738	(6,632)	9,106
Bank overdraft	(3,031,311)	(306,489)	(3,337,800)
	<u>(3,015,573)</u>	<u>(313,121)</u>	<u>(3,328,694)</u>
Total	<u>(3,015,573)</u>	<u>(313,121)</u>	<u>(3,328,694)</u>

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis which the directors consider appropriate. The company relies on support, through an overdraft facility, from the company's bankers, which is considered to be available for the foreseeable future and for at least the next twelve months from the balance sheet date. Should the going concern basis not be applicable adjustments would have to be made to reduce assets to their recoverable amounts and reclassify long term liabilities as short term liabilities.

Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

Turnover

Turnover represents net invoiced sales of chandlery, boating holidays, moorings, boat building and other canal boat related services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in previous years, was amortised fully in the first year of acquisition.

Other intangible assets

Other intangible assets, being the amount paid for websites and technical drawings in previous years, were fully amortised on a straight line basis over 4 years.

Tangible fixed assets

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

Land & buildings	- 2% on cost
Narrow-boats	- 10% on cost
Plant and machinery	- 33% on cost, 25% on cost, 20% on cost and 15% on cost

Leasehold property is written off over the period of the lease.

No depreciation is provided on freehold land.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Long-term contracts are assessed on a contract by contract basis and are reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Turnover is ascertained in a manner appropriate to the stage of completion of the contract, the business and the industry in which it operates.

Long-term contracts are included within debtors as 'amounts recoverable on contracts' being the amount by which recorded turnover is in excess of payments on account. Where there are payments on account in excess of the amount of recorded turnover these are classified as payments on account and separately disclosed within creditors.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2012

1 ACCOUNTING POLICIES - continued

Deferred tax

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

A deferred tax asset is recorded as recoverable and therefore recognised only when, on the basis of all evidence available, it can be regarded as more than likely than not that there will be suitable taxable profits from which future reversal of the timing difference can be deducted

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date

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 the profit and loss account in the period to which they relate

2 STAFF COSTS

	2012	2011
	£	£
Wages and salaries	2,559,673	2,681,939
Social security costs	194,344	196,318
Other pension costs	32,244	35,854
	<u>2,786,261</u>	<u>2,914,111</u>

The average monthly number of employees during the year was as follows

2012	2011
<u>131</u>	<u>131</u>

During the year the company paid £32,244 (2011 £35,854) into a defined contribution pension scheme

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2012	2011
	£	£
Depreciation - owned assets	167,189	237,949
Profit on disposal of fixed assets	(1,915)	(10,901)
Other Intangible Assets amortisation	-	7,827
Auditors' remuneration	8,580	9,776
	<u>144,409</u>	<u>153,616</u>
Directors' remuneration	4,412	4,479
Directors' pension contributions to money purchase schemes	<u>4,412</u>	<u>4,479</u>

Benefits in kind paid to directors in the year were valued at £6,479 (2011 £7,348)

Auditors remuneration in 2011 was paid to the previous auditors, Howell Davies Limited

ABC LEISURE GROUP LIMITED (REGISTERED NUMBER: 02860394)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2012**

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2012	2011
	£	£
Bank interest	<u>78,092</u>	<u>73,371</u>

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2012	2011
	£	£
Current tax		
UK corporation tax	165,230	154,574
Deferred tax	<u>5,673</u>	<u>(37,191)</u>
Tax on profit on ordinary activities	<u>170,903</u>	<u>117,383</u>

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2012	2011
	£	£
Profit on ordinary activities before tax	<u>599,543</u>	<u>588,550</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23.250% (2011 - 24.360%)	139,394	143,371
Effects of		
Expenses not deductible for tax purposes	36	19,905
Income not taxable for tax purposes	(491)	-
Depreciation in excess of capital allowances	26,291	34,079
Utilisation of tax losses	<u>-</u>	<u>(42,781)</u>
Current tax charge	<u>165,230</u>	<u>154,574</u>

6 DIVIDENDS

	2012	2011
	£	£
Ordinary A shares of £1 each		
Final	<u>300,000</u>	<u>177,000</u>

7 COMPARATIVES

Some of the comparative profit and loss balances have been reclassified under different cost headings in the current year and comparative figures have been amended in line. The reclassification, however, does not affect the prior year's overall profit.

8 INTANGIBLE FIXED ASSETS

Other intangibles are made up of websites and technical drawings acquired during previous years.

ABC LEISURE GROUP LIMITED (REGISTERED NUMBER: 02860394)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2012**

9 TANGIBLE FIXED ASSETS

	Land & buildings £	Narrow-boats £	Plant and machinery £	Totals £
COST				
At 1st January 2012	6,199,179	103,695	1,070,216	7,373,090
Additions	47,485	-	82,281	129,766
Disposals	-	-	(347,384)	(347,384)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2012	6,246,664	103,695	805,113	7,155,472
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1st January 2012	316,718	39,782	886,533	1,243,033
Charge for year	92,091	20,189	54,909	167,189
Eliminated on disposal	-	-	(347,384)	(347,384)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2012	408,809	59,971	594,058	1,062,838
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31st December 2012	5,837,855	43,724	211,055	6,092,634
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st December 2011	5,882,461	63,913	183,683	6,130,057
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Included within land and buildings is land at a cost of £1,083,779 (2011 £1,083,779) which is not depreciated

Certain assets within the company's Freehold Land & Buildings were revalued to £2,777,000 on 31 December 2010 by Robertson Surveyors, a firm of independent Chartered Surveyors, on an open market, existing use basis. The Leasehold Land & Buildings are included at cost.

At the year end the net book value of leasehold land and buildings was £1,172,740 (2011 £1,057,685), showing an increase in the year due to marina developments being transferred between freehold and leasehold.

During the year a review of the fixed asset register has taken place to bring the net book value of certain assets in the statutory accounts in line with the fixed asset registers produced and maintained by the company.

10 FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed & Unlisted Investments £	Totals £
COST			
At 1st January 2012	2,933,246	192	2,933,438
Disposals	-	(2)	(2)
	<hr/>	<hr/>	<hr/>
At 31st December 2012	2,933,246	190	2,933,436
	<hr/>	<hr/>	<hr/>
PROVISIONS			
At 1st January 2012 and 31st December 2012	2,833,039	-	2,833,039
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st December 2012	100,207	190	100,397
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st December 2011	100,207	192	100,399
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ABC LEISURE GROUP LIMITED (REGISTERED NUMBER: 02860394)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2012**

10 FIXED ASSET INVESTMENTS - continued

In previous years a £2 shareholding in Latelink Limited was incorrectly included in fixed asset investments held by the company. This year the shareholding has been shown as a disposal within fixed assets investments to correct the closing position as at 31/12/2012.

Listed investments having a net book value of £115 (2011 £115) are held by the company and had a market value of £1 at the end of the year (2011 £1).

Unlisted investments included the company's shareholding of 39% in Drifters Leisure Limited, a company which markets canal boat holidays.

All of the following companies, apart from Drifters Leisure Limited as noted above, are owned 100% by the company, registered in England and Wales and are non-trading.

Aggregate Capital and Reserves	2012 £	2011 £
Viking Afloat Limited	100,000	100,000
ABC Boat Hire Limited	Nil	Nil
Discount Boat Hire Limited	Nil	Nil
ABC Boat Shares Limited	1	1
ABC Boat Management Limited	200	200
Drifters Leisure Limited	(4,588)	1,075
Canalboat Holidays Limited	1	1
Alvechurch Boat Centres Limited	1	1
UK Hire Boat Limited	1	1
UK Boat Hire Limited	1	1
Everything Canal Boats Limited	100	100
Tillerman Boats Limited	1	1
Canalboat Club Limited	100	100
Deckshare Limited	Nil	Nil
Profit/ (loss) for the year	2012 £	2011 £
Viking Afloat Limited	Nil	Nil
ABC Boat Hire Limited	Nil	Nil
Discount Boat Hire Limited	Nil	Nil
ABC Boat Shares Limited	Nil	Nil
ABC Boat Management Limited	Nil	Nil
Drifters Leisure Limited	(5,663)	24
Canalboat Holidays Limited	Nil	Nil
Alvechurch Boat Centres Limited	Nil	Nil
UK Hire Boat Limited	Nil	Nil
UK Boat Hire Limited	Nil	Nil
Everything Canal Boats Limited	Nil	Nil
Tillerman Boats Limited	Nil	Nil
Canalboat Club Limited	Nil	Nil
Deckshare Limited	Nil	Nil

The aggregate capital and reserves, and the profit and loss for the year in respect of Drifters Leisure Limited are stated as at 31st October 2012.

ABC LEISURE GROUP LIMITED (REGISTERED NUMBER: 02860394)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2012**

11	STOCKS	2012	2011
		£	£
	Work-in-progress	96,709	-
	Finished goods	440,395	359,453
		<u>537,104</u>	<u>359,453</u>

12	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2012	2011
		£	£
	Trade debtors	104,014	281,375
	Other debtors	147,443	184,770
	Prepayments and accrued income	681,488	466,989
		<u>932,945</u>	<u>933,134</u>

13	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2012	2011
		£	£
	Bank loans and overdrafts (see note 14)	3,337,800	3,031,311
	Trade creditors	338,234	227,784
	Amounts owed to group undertakings	100,300	100,300
	Corporation tax	165,230	154,574
	Social security and other taxes	180,787	363,587
	Other creditors	146,193	268,709
	Accruals and deferred income	2,202,610	2,325,797
		<u>6,471,154</u>	<u>6,472,062</u>

14	LOANS		
	An analysis of the maturity of loans is given below		
		2012	2011
		£	£
	Amounts falling due within one year or on demand		
	Bank overdrafts	3,337,800	3,031,311
		<u>3,337,800</u>	<u>3,031,311</u>

15	SECURED DEBTS		
	The following secured debts are included within creditors		
		2012	2011
		£	£
	Bank overdrafts	3,337,800	3,031,311
		<u>3,337,800</u>	<u>3,031,311</u>

The bank loan and overdraft are secured by fixed and floating charges over all of the company's assets and undertakings

ABC LEISURE GROUP LIMITED (REGISTERED NUMBER: 02860394)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2012**

16 PROVISIONS FOR LIABILITIES

	2012 £	2011 £
Deferred tax		
Accelerated capital allowances	48,523	-
Other timing differences	-	42,850
	<u>48,523</u>	<u>42,850</u>
		Deferred tax £
Balance at 1st January 2012		42,850
Utilised during year		<u>5,673</u>
Balance at 31st December 2012		<u>48,523</u>

17 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
200,001	Ordinary A		<u>200,001</u>	<u>200,001</u>

18 RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1st January 2012	40,398	783,470	823,868
Profit for the year	428,640	-	428,640
Dividends	(300,000)	-	(300,000)
Revaluation reserve realised	<u>10,825</u>	<u>(10,825)</u>	<u>-</u>
At 31st December 2012	<u>179,863</u>	<u>772,645</u>	<u>952,508</u>

The movement in the revaluation reserve in the year is in respect of the write back of depreciation on revalued assets. This movement does not affect the corporation tax charge of the company in the year.

19 RELATED PARTY DISCLOSURES

Latelink Limited

A company in which a director has an interest

Sales to the value of £3,850 (2011 £5,640) were made to the company in the year

Purchases to the value of £12,525 (2011 £20,025) were made from the company in the year

Churchill Leisure

A company in which the directors have an interest

Sales to the value of £163,994 (2011 £192,447) were made to the company in the year

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2012

19 RELATED PARTY DISCLOSURES - continued

Hanbury Leisure

A company in which the directors have an interest

Sales to the value of £152,700 (2011 £146,447) were made to the company in the year

20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	£	£
Profit for the financial year	428,640	471,167
Dividends	(300,000)	(177,000)
Net addition to shareholders' funds	<u>128,640</u>	<u>294,167</u>
Opening shareholders' funds	1,023,869	729,702
Closing shareholders' funds	<u><u>1,152,509</u></u>	<u><u>1,023,869</u></u>