

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2007**  
**FOR**  
**SPORTESSE SPORTS EQUIPMENT LIMITED**

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**SPORTESSE SPORTS EQUIPMENT LIMITED**

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FOR THE YEAR ENDED 31 JULY 2007**

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**SPORTESSE SPORTS EQUIPMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2007**

**DIRECTORS:**

P M Parsons  
N J Osmond

**SECRETARY:**

N J Osmond

**REGISTERED OFFICE:**

15 Dyehouse Lane  
GLASTONBURY  
Somerset  
BA6 9LZ

**REGISTERED NUMBER:**

2493310

**ACCOUNTANTS:**

BJCA Ltd  
Chartered Accountants  
3 Hammet Street  
Taunton  
Somerset  
TA1 1RZ

**SPORTESSE SPORTS EQUIPMENT LIMITED**

**ABBREVIATED BALANCE SHEET  
31 JULY 2007**

	Notes	31/7/07 £	£	31/7/06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		124
Tangible assets	3		<u>11,931</u>		<u>21,157</u>
			<b>11,931</b>		<b>21,281</b>
<b>CURRENT ASSETS</b>					
Stocks		238,837		269,762	
Debtors		273,850		382,914	
Cash at bank and in hand		<u>180</u>		<u>49</u>	
		<b>512,867</b>		<b>652,725</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>469,236</u>		<u>601,007</u>	
<b>NET CURRENT ASSETS</b>			<u><b>43,631</b></u>		<u><b>51,718</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>55,562</b>		<b>72,999</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u><b>55,218</b></u>		<u><b>57,975</b></u>
<b>NET ASSETS</b>			<u><u><b>344</b></u></u>		<u><u><b>15,024</b></u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>15,000</b>		15,000
Profit and loss account			<u><b>(14,656)</b></u>		<u>24</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u><b>344</b></u></u>		<u><u><b>15,024</b></u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**SPORTESSE SPORTS EQUIPMENT LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on  
signed on its behalf by

15/11/07

and were



N J Osmond - Director



P M Parsons - Director

The notes form part of these abbreviated accounts

# **SPORTESSE SPORTS EQUIPMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007**

### **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 January 2005)

#### **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 or, if held under a finance lease, over the lease term, whichever is the shorter

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

#### **Deferred tax**

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

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

**SPORTESSE SPORTS EQUIPMENT LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2007**

**2 INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 August 2006 and 31 July 2007	<b>1,485</b>
<b>AMORTISATION</b>	
At 1 August 2006	<b>1,360</b>
Charge for year	<b>125</b>
At 31 July 2007	<b>1,485</b>
<b>NET BOOK VALUE</b>	
At 31 July 2007	<b>-</b>
At 31 July 2006	<b>125</b>

**3 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 August 2006 and 31 July 2007	<b>82,293</b>
<b>DEPRECIATION</b>	
At 1 August 2006	<b>61,136</b>
Charge for year	<b>9,226</b>
At 31 July 2007	<b>70,362</b>
<b>NET BOOK VALUE</b>	
At 31 July 2007	<b>11,931</b>
At 31 July 2006	<b>21,157</b>

**4 CREDITORS**

The following secured debts are included within creditors

	<b>31/7/07 £</b>	<b>31/7/06 £</b>
Bank overdrafts	<b>70,336</b>	<b>121,240</b>

**SPORTESSE SPORTS EQUIPMENT LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2007**

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	<b>31/7/07 £</b>	<b>31/7/06 £</b>
50,000	Ordinary		<b><u>50,000</u></b>	<b><u>50,000</u></b>
Allotted, issued and fully paid Number	Class	Nominal value £1	<b>31/7/07 £</b>	<b>31/7/06 £</b>
15,000	Ordinary		<b><u>15,000</u></b>	<b><u>15,000</u></b>

**6 ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are the directors by virtue of their shareholdings



**SPORTESSE SPORTS EQUIPMENT LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
SPORTESSE SPORTS EQUIPMENT LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2007 set out on pages nil to nil and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

BJCA Ltd  
Chartered Accountants  
3 Hammet Street  
Taunton  
Somerset  
TA1 1RZ

Date