COMPANY REGISTRATION NUMBER 03335033

VERNON SANGSTER COMMUNITY SPORTS LIMITED COMPANY LIMITED BY GUARANTEE UNAUDITED ABBREVIATED ACCOUNTS 31 MARCH 2015

A4MRMW7

A27 18/12/2015
COMPANIES HOUSE

#17

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

CONTENTS.	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

ABBREVIATED BALANCE SHEET

31 MARCH 2015

		2015		2014
	Note	£	£	£
FIXED ASSETS Tangible assets	2		445	593
CURRENT ASSETS Cash at bank and in hand		128,348		147,309
CREDITORS: Amounts falling due within on year	ie	1,111		1,111
NET CURRENT ASSETS			127,237	146,198
TOTAL ASSETS LESS CURRENT LIABILITIE	ES		127,682	146,791
RESERVES	3			
Other reserves			73,168	73,168
Profit and loss account			54,514	73,623
MEMBERS' FUNDS			127,682	146,791

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2015

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 22 October 2015, and are signed on their behalf by:

P Smith Director

Company Registration Number: 03335033

The notes on pages 3 to 4 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

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).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

25% Reducing Balance

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	4.055
At 1 April 2014 and 31 March 2015	1,055
DEPRECIATION	
At 1 April 2014	462
Charge for year	148
At 31 March 2015	610
NET BOOK VALUE	
At 31 March 2015	445
	
At 31 March 2014	593
	——————————————————————————————————————

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

3. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and as such has no share capital.