

Sawyer Bros (Bookmakers) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015

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Sawyer Bros (Bookmakers) Limited
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Sawyer Bros (Bookmakers) Limited
Abbreviated Balance Sheet
at 31 May 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets	2		124,335		120,000
Tangible fixed assets	2		24,249		25,078
			<u>148,584</u>		<u>145,078</u>
Current assets					
Debtors		193		282	
Cash at bank and in hand		<u>335,316</u>		<u>214,960</u>	
		335,509		215,242	
Creditors: Amounts falling due within one year		<u>(446,928)</u>		<u>(349,671)</u>	
Net current liabilities			<u>(111,419)</u>		<u>(134,429)</u>
Total assets less current liabilities			37,165		10,649
Provisions for liabilities			<u>(3,249)</u>		<u>(3,064)</u>
Net assets			<u><u>33,916</u></u>		<u><u>7,585</u></u>
Capital and reserves					
Called up share capital	3	400		400	
Profit and loss account		<u>33,516</u>		<u>7,185</u>	
Shareholders' funds			<u><u>33,916</u></u>		<u><u>7,585</u></u>

For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 10/2/16.



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M A Sawyer
Director

Sawyer Bros (Bookmakers) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Going concern

The company had net current liabilities of £111,419 at the period end and is dependent upon the continued support of its director. The director has considered the cash flow requirements for the foreseeable future, and in particular, for the 12 months from the date these accounts were signed. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the supply of services to customers.

Goodwill

Pitches are capitalised, classified as an asset on the balance sheet at cost and are amortised over their useful economic life. They are reviewed for impairment at the end of each financial year if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Pitches	provision is made to reflect market conditions

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33% reducing balance
Fixtures and fittings	25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Sawyer Bros (Bookmakers) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2015

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2014	913,376	82,890	996,266
Additions	124,335	14,250	138,585
Disposals	(10,030)	(38,230)	(48,260)
At 31 May 2015	1,027,681	58,910	1,086,591
Depreciation			
At 1 June 2014	793,376	57,812	851,188
Charge for the year	109,970	8,083	118,053
Eliminated on disposals	-	(31,234)	(31,234)
At 31 May 2015	903,346	34,661	938,007
Net book value			
At 31 May 2015	124,335	24,249	148,584
At 31 May 2014	120,000	25,078	145,078

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
"A" ordinary shares of £1 each	100	100	100	100
"B" ordinary shares of £1 each	100	100	100	100
"C" ordinary shares of £1 each	100	100	100	100
	400	400	400	400

4 Control

The company is controlled by the director.