

Registered number

04622561

Fireball Sports Limited

Abbreviated Accounts

31 December 2015

Fireball Sports Limited**Registered number:** 04622561**Abbreviated Balance Sheet
as at 31 December 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	264	352
Current assets			
Debtors		13,271	14,295
Cash at bank and in hand		735	1,051
		<u>14,006</u>	<u>15,346</u>
Creditors: amounts falling due within one year		<u>(3,547)</u>	<u>(3,548)</u>
Net current assets		10,459	11,798
Net assets		<u>10,723</u>	<u>12,150</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		10,623	12,050
Shareholders' funds		<u>10,723</u>	<u>12,150</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D C Treacy

Director

Approved by the board on 26 August 2016

Fireball Sports Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant, fixtures and fittings	25% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

In the case of work-in-progress, 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. Where the outcome of each long-term contract can be assessed with reasonable certainty before its conclusion, the attributable profit is recognised in the profit and loss account as the difference between the reported turnover and related costs for that contract.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 January 2015

4,932

At 31 December 2015	4,932
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Depreciation

At 1 January 2015	4,580
Charge for the year	88
At 31 December 2015	4,668

Net book value

At 31 December 2015	264
At 31 December 2014	352

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

4 Ultimate controlling party

The company is controlled by its directors. The ultimate controlling party is D C Treacy, a director of the company.

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