

**SOUTH YORKSHIRE SHOOTING SUPPLIES  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2005**

**GIBSON BOOTH**  
Chartered Accountants  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB



# **SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2005**

### **CONTENTS**

### **PAGE**

Abbreviated balance sheet

**1**

Notes to the abbreviated accounts

**3**

# **SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED**

## **ABBREVIATED BALANCE SHEET**

**31 MARCH 2005**

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		58,535	58,535
Tangible assets		<u>1,967</u>	<u>1,147</u>
		60,502	59,682
<b>CURRENT ASSETS</b>			
Stocks		197,675	152,000
Debtors		3,110	2,374
Cash at bank and in hand		<u>13,240</u>	<u>22,685</u>
		214,025	177,059
<b>CREDITORS: Amounts falling due within one year</b>		<u>192,796</u>	<u>202,636</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		21,229	(25,577)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>81,731</u>	<u>34,105</u>

The Balance sheet continues on the following page.  
The notes on page 1 form part of these abbreviated accounts.

# **SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2005**

	Note	2005 £	2004 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	200	200
Profit and loss account		81,531	33,905
<b>SHAREHOLDERS' FUNDS</b>		<u>81,731</u>	<u>34,105</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

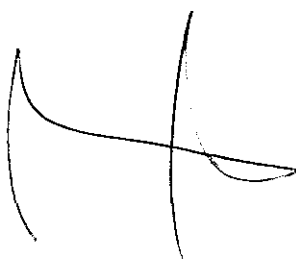
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 12 January 2006 and are signed on their behalf by:

MR R A FRANCIS



The notes on page 2 form part of these abbreviated accounts.

# **SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2005**

### **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 June 2002).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### **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:

Plant & Machinery	- 10% Straight Line
Fixtures & Fittings	- 10% Straight Line
Equipment	- 33% Reducing Balance

#### **Stocks**

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

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# **SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2005**

### **2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 April 2004	58,535	1,325	59,860
Additions	—	1,322	1,322
<b>At 31 March 2005</b>	<u>58,535</u>	<u>2,647</u>	<u>61,182</u>
<b>DEPRECIATION</b>			
At 1 April 2004	—	178	178
Charge for year	—	502	502
<b>At 31 March 2005</b>	<u>—</u>	<u>680</u>	<u>680</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2005</b>	<u>58,535</u>	<u>1,967</u>	<u>60,502</u>
At 31 March 2004	<u>58,535</u>	<u>1,147</u>	<u>59,682</u>

### **3. SHARE CAPITAL**

#### **Authorised share capital:**

	<b>2005 £</b>	<b>2004 £</b>
250,000 Ordinary Class 'A' shares of £1 each	250,000	250,000
125,000 Ordinary Class 'B' shares of £1 each	125,000	125,000
125,000 Ordinary Class 'C' shares of £1 each	125,000	125,000
	<u>500,000</u>	<u>500,000</u>

#### **Allotted, called up and fully paid:**

	<b>2005</b>		<b>2004</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary Class 'A' shares of £1 each	100	100	100	100
Ordinary Class 'B' shares of £1 each	50	50	50	50
Ordinary Class 'C' shares of £1 each	50	50	50	50
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>