

**SOUTH YORKSHIRE SHOOTING SUPPLIES  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2008**



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

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# **SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

# **SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED**

## **ABBREVIATED BALANCE SHEET**

**31 MARCH 2008**

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		58,535	58,535
Tangible assets		<u>14,854</u>	<u>16,932</u>
		73,389	75,467
<b>CURRENT ASSETS</b>			
Stocks		425,065	330,045
Debtors		9,662	5,766
Cash at bank and in hand		<u>30,292</u>	<u>30,955</u>
		465,019	366,766
<b>CREDITORS: Amounts falling due within one year</b>		<u>216,986</u>	<u>217,719</u>
<b>NET CURRENT ASSETS</b>		<u>248,033</u>	<u>149,047</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>321,422</u>	<u>224,514</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	200	200
Profit and loss account		<u>321,222</u>	<u>224,314</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>321,422</u>	<u>224,514</u>

The Balance sheet continues on the following page

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

# **SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED**

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

**31 MARCH 2008**

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

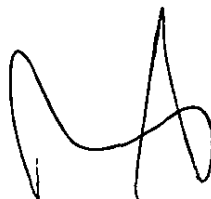
The directors acknowledge their responsibilities for

- (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 and authorised for issue on 10 November 2008, and are signed on their behalf by

MR R A FRANCIS  
Director

A handwritten signature in black ink, appearing to be 'R A Francis', written in a cursive style.

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

# **SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

### **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 January 2007)

#### **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 and classified as an asset on the Balance Sheet. 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
Computer 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

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

# SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2007 and 31 March 2008	<u>58,535</u>	<u>20,725</u>	<u>79,260</u>
<b>DEPRECIATION</b>			
At 1 April 2007	—	3,793	3,793
Charge for year	—	2,078	2,078
At 31 March 2008	<u>—</u>	<u>5,871</u>	<u>5,871</u>
<b>NET BOOK VALUE</b>			
At 31 March 2008	<u>58,535</u>	<u>14,854</u>	<u>73,389</u>
At 31 March 2007	<u>58,535</u>	<u>16,932</u>	<u>75,467</u>

### 3. TRANSACTIONS WITH THE DIRECTORS

Included within debtors is a loan to Mr S Francis, a director of the company Details of which are

	Mr S Francis
	£
Amount outstanding at beginning of period	Nil
Amount outstanding at end of period	3,698
Maximum outstanding during the period	<u>4,317</u>

### 4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
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:

	2008		2007	
	No	£	No	£
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>