

**SOUTH YORKSHIRE SHOOTING SUPPLIES
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2009

SATURDAY



A08 12/12/2009 65
COMPANIES HOUSE

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

SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009	2008
		£	£
FIXED ASSETS	2		
Intangible assets		58,535	58,535
Tangible assets		<u>18,781</u>	<u>14,854</u>
		77,316	73,389
CURRENT ASSETS			
Stocks		512,225	425,065
Debtors		4,804	9,662
Cash at bank and in hand		<u>24,044</u>	<u>30,292</u>
		541,073	465,019
CREDITORS: Amounts falling due within one year		<u>248,154</u>	<u>216,986</u>
NET CURRENT ASSETS		<u>292,919</u>	<u>248,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>370,235</u>	<u>321,422</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	200	200
Profit and loss account		<u>370,035</u>	<u>321,222</u>
SHAREHOLDERS' FUNDS		<u>370,235</u>	<u>321,422</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2009

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 25 November 2009, and are signed on their behalf by:

MR R A FRANCIS
Director



Company Registration Number: 4826728

The notes on pages 3 to 5 form part of these abbreviated accounts.

SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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 2009

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2008	58,535	20,725	79,260
Additions	—	6,182	6,182
At 31 March 2009	<u>58,535</u>	<u>26,907</u>	<u>85,442</u>
DEPRECIATION			
At 1 April 2008	—	5,871	5,871
Charge for year	—	2,255	2,255
At 31 March 2009	<u>—</u>	<u>8,126</u>	<u>8,126</u>
NET BOOK VALUE			
At 31 March 2009	<u>58,535</u>	<u>18,781</u>	<u>77,316</u>
At 31 March 2008	<u>58,535</u>	<u>14,854</u>	<u>73,389</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	3,698
Amount outstanding at end of period	5,038
Maximum outstanding during the period	<u>5,378</u>

SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

4. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
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:

	2009		2008	
	No	£	No	£
100 Ordinary Class 'A' shares of £1 each	100	100	100	100
50 Ordinary Class 'B' shares of £1 each	50	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>