

**SOUTH YORKSHIRE SHOOTING SUPPLIES
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2010



GIBSON BOOTH
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SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Intangible assets		58,535	58,535
Tangible assets		<u>17,284</u>	<u>18,781</u>
		75,819	77,316
CURRENT ASSETS			
Stocks		490,200	512,225
Debtors		25,834	4,804
Cash at bank and in hand		<u>28,357</u>	<u>24,044</u>
		544,391	541,073
CREDITORS: Amounts falling due within one year		<u>269,900</u>	<u>248,154</u>
NET CURRENT ASSETS		<u>274,491</u>	<u>292,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>350,310</u>	<u>370,235</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	200	200
Profit and loss account		<u>350,110</u>	<u>370,035</u>
SHAREHOLDERS' FUNDS		<u>350,310</u>	<u>370,235</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 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

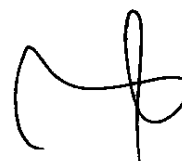
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 10 December 2010, 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 2010

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 April 2008)

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

Pension contributions charged to the profit and loss account represent contributions made by the company to personal pension schemes

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 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2009	58,535	26,907	85,442
Additions	—	912	912
At 31 March 2010	<u>58,535</u>	<u>27,819</u>	<u>86,354</u>
DEPRECIATION			
At 1 April 2009	—	8,126	8,126
Charge for year	—	2,409	2,409
At 31 March 2010	<u>—</u>	<u>10,535</u>	<u>10,535</u>
NET BOOK VALUE			
At 31 March 2010	<u>58,535</u>	<u>17,284</u>	<u>75,819</u>
At 31 March 2009	<u>58,535</u>	<u>18,781</u>	<u>77,316</u>

3. TRANSACTIONS WITH THE DIRECTORS

During the year the directors were paid a dividend

Mr R A Francis £10,500 (2009 £11,000)

Mrs S E Francis £21,850 (2009 £11,000)

The directors loan account owing to Mr & Mrs Francis at 31 March 2010 was £237,349 (2009 £207,805)

SOUTH YORKSHIRE SHOOTING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

4. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
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:

	2010		2009	
	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>