

**Registered Number NI611925**

**Scott Sport NI Ltd**

**Abbreviated Accounts**

**30 September 2015**

Scott Sport NI Ltd

Registered Number NI611925

Balance Sheet as at 30 September 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Intangible		11,000	0
Tangible		12,851	14,438
		<u>23,851</u>	<u>14,438</u>
<b>Current assets</b>			
Stocks		10,800	158,000
Debtors		7,150	563
Cash at bank and in hand		1,427	100
Total current assets		<u>19,377</u>	<u>158,663</u>
<b>Creditors: amounts falling due within one year</b>		(113,523)	(24,779)
<b>Net current assets (liabilities)</b>		(94,146)	133,884
<b>Total assets less current liabilities</b>		<u>(70,295)</u>	<u>148,322</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(10,800)	(158,000)
<b>Total net assets (liabilities)</b>		<u>(81,095)</u>	<u>(9,678)</u>

**Capital and reserves**

Called up share capital	4	100	100
Share premium account		18,635	18,635
Profit and loss account		(99,830)	(28,413)

**Shareholders funds**

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**(81,095)**

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**(9,678)**

- a. For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 June 2016

And signed on their behalf by:

**E Scott, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 September 2015

### **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 2015).

#### **Turnover**

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

#### **Intangible Assets**

Intangible assets acquired separately from a business are capitalised at cost. Intangible assets acquired as part of an acquisition of a business are capitalised separately from goodwill if the fair value can be measured reliably on initial recognition, subject to the constraint that, unless the asset has a readily ascertainable market value, the fair value is limited to an amount that does not create or increase any negative goodwill arising on the acquisition. Intangible assets, excluding development costs, created within the business are not capitalised and expenditure is charged against profits in the year in which it is incurred. Intangible assets are amortised on a straight line basis over their estimated useful lives up to a maximum of 20 years. The carrying value of intangible assets is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### **Stocks**

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

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of

a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

### Depreciation

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

Plant & Machinery	5% Straight Line
Fixtures & Fittings	15% Reducing Balance

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 October 2014	0	16,251	16,251
Additions	11,000		11,000
At 30 September 2015	11,000	16,251	27,251
<b>Depreciation</b>			
At 01 October 2014		1,813	1,813
Charge for year		1,587	1,587
At 30 September 2015		3,400	3,400
<b>Net Book Value</b>			
At 30 September 2015	11,000	12,851	23,851
At 30 September 2014	0	14,438	14,438

## 3 Creditors: amounts falling due after more than one year

#### 4 Share capital

	2015	2014
	£	£
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100