

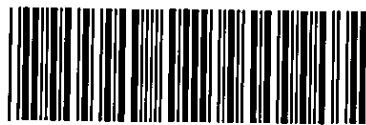
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McMinn Sports (Scotland) Limited

Report and Accounts

31 May 2009

TUESDAY



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McMinn Sports (Scotland) Limited
Directors' Report

The directors present their report and accounts for the year ended 31 May 2009.

Principal activities

The company's principal activity during the year continued to be ...

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2009	2008
J .Timpany	1	1

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 3 November 2009.


J. Timpany
Director

McMinn Sports (Scotland) Limited
Profit and Loss Account
for the year ended 31 May 2009

	Notes	2009 £	2008 £
Turnover	2	39,716	53,788
Cost of sales		(26,951)	(41,970)
Gross profit		<u>12,765</u>	<u>11,818</u>
Administrative expenses		(12,199)	(9,447)
Operating profit	3	<u>566</u>	<u>2,371</u>
		566	2,371
Profit on ordinary activities before taxation		<u>566</u>	<u>2,371</u>
Tax on profit on ordinary activities	3	(119)	(384)
Profit for the financial year		<u>447</u>	<u>1,987</u>
Dividends		-	-
Retained profit for the financial year	8	<u>447</u>	<u>1,987</u>

McMinn Sports (Scotland) Limited
Balance Sheet
as at 31 May 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	4	8,940	2,490
		<u>8,940</u>	<u>2,490</u>
Current assets			
Stocks		35,420	47,420
Debtors	5	4,800	4,800
		<u>40,220</u>	<u>52,220</u>
Creditors: amounts falling due within one year	6	(14,379)	(20,374)
Net current assets		<u>25,841</u>	<u>31,846</u>
Total assets less current liabilities		<u>34,781</u>	<u>34,336</u>
Net assets		<u>34,781</u>	<u>34,336</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	34,779	34,334
Shareholders' funds		<u>34,781</u>	<u>34,336</u>

For the year ended 31/05/2008 the company was entitled to exemption under Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of Accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.


J. Timpany
Director
Approved by the board on 3 November 2009

McMinn Sports (Scotland) Limited
Notes to the Accounts
for the year ended 31 May 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Turnover	2009	2008
Turnover attributable to geographical markets outside the UK	100.0%	100.0%

3 Taxation	2009	2008
	£	£
UK corporation tax	119	384
Deferred tax	-	-
	<u>119</u>	<u>384</u>

4 Tangible fixed assets	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 June 2008	-	2,490	-	2,490
At 31 May 2009	<u>-</u>	<u>2,490</u>	<u>6,450</u>	<u>8,940</u>
Depreciation				
At 1 June 2008	-	-	-	-
At 31 May 2009	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value				
At 31 May 2009	<u>-</u>	<u>2,490</u>	<u>6,450</u>	<u>8,940</u>
At 31 May 2008	<u>-</u>	<u>2,490</u>	<u>-</u>	<u>2,490</u>

McMinn Sports (Scotland) Limited
Notes to the Accounts
for the year ended 31 May 2009

5 Debtors			2009	2008
			£	£
Trade debtors			4,800	4,800
			<u>4,800</u>	<u>4,800</u>
Amounts due after more than one year included above			-	-
			<u>-</u>	<u>-</u>
6 Creditors: amounts falling due within one year			2009	2008
			£	£
Bank loans and overdrafts			6,924	7,009
Trade creditors			-	4,491
Corporation tax			119	384
Other taxes and social security costs			(1,380)	(739)
Other creditors			8,716	9,229
			<u>14,379</u>	<u>20,374</u>
7 Share capital			2009	2008
			£	£
Authorised:				
Ordinary shares of £1 each			100	100
			<u>100</u>	<u>100</u>
	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	-	-	2	2
			<u>2</u>	<u>2</u>
Movement in share capital			2009	2008
			£	£
At 1 June			2	2
At 31 May			<u>2</u>	<u>2</u>
8 Profit and loss account			2009	2008
			£	£
At 1 June			34,332	32,347
Retained profit			447	1,987
At 31 May			<u>34,779</u>	<u>34,334</u>

McMinn Sports (Scotland) Limited
Schedule to the Profit and Loss Account
for the year ended 31 May 2009
for the information of the directors only

	2009	2008
	£	£
Sales		
Sales	39,716	53,788
	<u>39,716</u>	<u>53,788</u>
Cost of sales		
Purchases	20,594	32,945
Carriage	273	477
Other direct costs	6,084	8,548
	<u>26,951</u>	<u>41,970</u>
Administrative expenses		
Employee costs:		
Wages and salaries	-	5,200
Employer's NI	-	-
Motor expenses	2,793	2,631
	<u>11,027</u>	<u>7,831</u>
General administrative expenses:		
Telephone and fax	318	399
Postage	94	81
Stationery and printing	-	29
Repairs and maintenance	160	327
Sundry expenses	-	82
	<u>572</u>	<u>918</u>
Legal and professional costs:		
Audit fees	-	-
Accountancy fees	600	575
Other legal and professional	-	123
	<u>600</u>	<u>698</u>
	<u>12,199</u>	<u>9,447</u>