

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004
FOR
SPORTESSE SPORTS EQUIPMENT LIMITED



SPORTESSE SPORTS EQUIPMENT LIMITED

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FOR THE YEAR ENDED 31 JULY 2004**

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SPORTESSE SPORTS EQUIPMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2004**

DIRECTORS:

P M Parsons
N J Osmond

SECRETARY:

N J Osmond

REGISTERED OFFICE:

15 Dyehouse Lane
GLASTONBURY
Somerset
BA6 9LZ

REGISTERED NUMBER:

2493310

ACCOUNTANTS:

BJCA LLP
Chartered Accountants
3 Hammet Street
Taunton
Somerset
TA1 1RZ

SPORTESSE SPORTS EQUIPMENT LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2004**

		31/7/04		31/7/03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		31,852		35,767
CURRENT ASSETS:					
Stocks		203,566		202,456	
Debtors		192,405		88,175	
Cash at bank and in hand		327		6,314	
		<u>396,298</u>		<u>296,945</u>	
CREDITORS: Amounts falling due within one year	3	<u>399,735</u>		<u>275,255</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(3,437)</u>		<u>21,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>28,415</u>		<u>57,457</u>
CREDITORS: Amounts falling due after more than one year	3		<u>(8,902)</u>		<u>(3,557)</u>
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>-</u>		<u>(2,220)</u>
			<u><u>£19,513</u></u>		<u><u>£51,680</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		15,000		15,000
Profit and loss account			4,513		36,680
SHAREHOLDERS' FUNDS:			<u><u>£19,513</u></u>		<u><u>£51,680</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

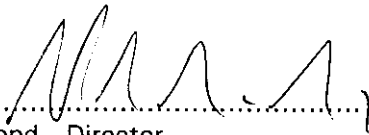
The notes form part of these abbreviated accounts

SPORTESSE SPORTS EQUIPMENT LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
N J Osmond - Director


.....
P M Parsons - Director

Approved by the Board on 11.12.04.

The notes form part of these abbreviated accounts

SPORTESSE SPORTS EQUIPMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Rental equipment	- 25% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

SPORTESSE SPORTS EQUIPMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 August 2003	84,962
Additions	15,818
Disposals	<u>(17,400)</u>
At 31 July 2004	<u>83,380</u>
DEPRECIATION:	
At 1 August 2003	49,195
Charge for year	19,733
Eliminated on disposals	<u>(17,400)</u>
At 31 July 2004	<u>51,528</u>
NET BOOK VALUE:	
At 31 July 2004	<u>31,852</u>
At 31 July 2003	<u>35,767</u>

3. CREDITORS

The following secured debts are included within creditors:

	31/7/04	31/7/03
	<u>£</u>	<u>£</u>
Bank overdrafts	<u>167,006</u>	<u>51,735</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31/7/04	31/7/03
			<u>£</u>	<u>£</u>
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/7/04	31/7/03
			<u>£</u>	<u>£</u>
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors by virtue of their shareholdings.