

COMPANY REGISTRATION NUMBER 3929181

**SERVICE SPORTS (WETHERBY) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 APRIL 2010**

WEDNESDAY



A24 12/01/2011 144  
COMPANIES HOUSE

**SERVICE SPORTS (WETHERBY) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2010**

<b>CONTENTS</b>	<b>PAGE</b>
<i>Abbreviated balance sheet</i>	<b>1</b>
<i>Notes to the abbreviated accounts</i>	<b>3</b>

# SERVICE SPORTS (WETHERBY) LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>12,327</u>	<u>16,665</u>
<b>CURRENT ASSETS</b>			
Stocks		224,350	200,111
Debtors		173,923	83,396
Cash at bank and in hand		<u>46,822</u>	<u>1,820</u>
		445,095	285,327
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>290,391</u>	<u>190,728</u>
<b>NET CURRENT ASSETS</b>		<u>154,704</u>	<u>94,599</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>167,031</u>	<u>111,264</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	3,686	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>411</u>	<u>775</u>
		<u>162,934</u>	<u>110,489</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	100	100
Profit and loss account		<u>162,834</u>	<u>110,389</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>162,934</u>	<u>110,489</u>

*The Balance sheet continues on the following page.*  
The notes on pages 3 to 5 form part of these abbreviated accounts

# **SERVICE SPORTS (WETHERBY) LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**30 APRIL 2010**

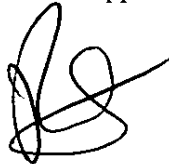
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility 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 and signed by the director and authorised for issue on 23 November 2010



MR R KENDALL

Company Registration Number 3929181

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

# **SERVICE SPORTS (WETHERBY) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 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

#### **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

Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% 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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

# **SERVICE SPORTS (WETHERBY) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2010**

### **1. ACCOUNTING POLICIES** *(continued)*

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **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.

# SERVICE SPORTS (WETHERBY) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2010

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 May 2009	38,237
Additions	278
Disposals	<u>(5,000)</u>
<b>At 30 April 2010</b>	<b><u>33,515</u></b>
<b>DEPRECIATION</b>	
At 1 May 2009	21,572
Charge for year	3,949
On disposals	<u>(4,333)</u>
<b>At 30 April 2010</b>	<b><u>21,188</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 April 2010</b>	<b><u>12,327</u></b>
At 30 April 2009	<u>16,665</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Other creditors including taxation and social security	194	3,186
Hire purchase agreements	<u>2,316</u>	<u>8,081</u>
	<b><u>2,510</u></b>	<b><u>11,267</u></b>

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Hire purchase agreements	<u>3,686</u>	<u>-</u>

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>