

FILED

REGISTERED NUMBER: 06753944 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**  
**FOR**  
**ASCOT INTERNATIONAL SPORTS & FOOTWEAR**  
**LIMITED**

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**ASCOT INTERNATIONAL SPORTS & FOOTWEAR  
LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2010**

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**ASCOT INTERNATIONAL SPORTS & FOOTWEAR  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2010**

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**DIRECTORS:** G D Seth  
Mrs J Seth

**SECRETARY:** Mrs J Seth

**REGISTERED OFFICE:** Kingfisher House  
Restmor Way, Hackbridge Road  
Wallington  
Surrey  
SM6 7AH

**REGISTERED NUMBER:** 06753944 (England and Wales)

**AUDITORS:** GBJ LLP  
Sterling House  
27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW

**REPORT OF THE INDEPENDENT AUDITORS TO  
ASCOT INTERNATIONAL SPORTS & FOOTWEAR  
LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Ascot International Sports & Footwear Limited for the year ended 31st December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

GBJ LLP

Mr N I Green (Senior Statutory Auditor)  
for and on behalf of GBJ LLP  
Sterling House  
27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW

27th June 2011

**ASCOT INTERNATIONAL SPORTS & FOOTWEAR  
LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST DECEMBER 2010**

	Notes	31.12.10 £	31 12 09 £
<b>FIXED ASSETS</b>			
Tangible assets	2	39,694	71,875
<b>CURRENT ASSETS</b>			
Stocks		1,290,788	893,287
Debtors		1,147,162	1,131,251
Cash in hand		1,112	908
		<u>2,439,062</u>	<u>2,025,446</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>2,379,414</u>	<u>2,016,207</u>
<b>NET CURRENT ASSETS</b>		<u>59,648</u>	<u>9,239</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>99,342</u></u>	<u><u>81,114</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		<u>99,341</u>	<u>81,113</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>99,342</u></u>	<u><u>81,114</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 27th June 2011 and were signed on its behalf by



G D Seth - Director

The notes form part of these abbreviated accounts

**ASCOT INTERNATIONAL SPORTS & FOOTWEAR  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2010**

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**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 April 2008)

**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

Office equipment and furniture	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

Stocks are 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

**ASCOT INTERNATIONAL SPORTS & FOOTWEAR  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2010**

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st January 2010	<b>106,672</b>
Additions	<b>10,265</b>
Disposals	<b>(14,738)</b>
	<b>102,199</b>
<b>DEPRECIATION</b>	
At 1st January 2010	<b>34,797</b>
Charge for year	<b>36,919</b>
Eliminated on disposal	<b>(9,211)</b>
	<b>62,505</b>
<b>NET BOOK VALUE</b>	
At 31st December 2010	<b>39,694</b>
At 31st December 2009	<b>71,875</b>

**3. CREDITORS**

Creditors include an amount of £512,779 (31 12 09 - £711,251) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	31.12.10 £	31 12 09 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**5. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Ascot TM Limited, a company registered in England and Wales

**6 ULTIMATE CONTROLLING PARTY**

Throughout the period the company was controlled by G D Seth