

Shoot It Yourself Limited

Unaudited Abbreviated Accounts

for the year ended 28 February 2015

ReesRussell LLP
Chartered Accountants
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Witney
Oxfordshire
OX28 6RE

Shoot It Yourself Limited
(Registration number: 07513339)
Unaudited financial statements
Abbreviated balance sheet as at 28 February 2015

	Note	2015	2014
	£	£	£
Fixed assets			
Tangible fixed assets		11,481	14,325
Current assets			
Debtors		3,991	-
Cash at bank and in hand		<u>39,329</u>	<u>38,507</u>
		43,320	38,507
Creditors: Amounts falling due within one year		(59,392)	(40,188)
		()	()
Net current liabilities		(16,072)	(1,681)
Total assets less current liabilities		(4,591)	12,644
Provisions for liabilities		<u>(2,296)</u>	<u>(2,865)</u>
Net (liabilities)/assets		<u>(6,887)</u>	<u>9,779</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>(6,987)</u>	<u>9,679</u>
Shareholders' (deficit)/funds		<u>(6,887)</u>	<u>9,779</u>

For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities 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 .

Approved by the Board on 14 June 2015 and signed on its behalf by:

A McDowell
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
Page 1

Shoot It Yourself Limited
Unaudited financial statements
Notes to the abbreviated accounts for the year ended 28 February 2015

I Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis despite the Balance Sheet showing a negative net worth at the year end. The directors are confident that the business is now trading profitably.

Turnover

Turnover represents the total value of invoices raised in the year, net of VAT, together with the value of any work done where a right to consideration arises.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	33.33% straight line
Fixtures and fittings	33.33% straight line
Office equipment	33.33% straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2014	35,383	35,383
Additions	<u>2,894</u>	<u>2,894</u>
At 28 February 2015	<u>38,277</u>	<u>38,277</u>
Depreciation		
At 1 March 2014	21,058	21,058
Charge for the year	<u>5,738</u>	<u>5,738</u>
At 28 February 2015	<u>26,796</u>	<u>26,796</u>
Net book value		
At 28 February 2015	<u><u>11,481</u></u>	<u><u>11,481</u></u>
At 28 February 2014	<u><u>14,325</u></u>	<u><u>14,325</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
	Page 3			

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