

Incline Sports Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015

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Incline Sports Ltd
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Incline Sports Ltd
(Registration number: SC230636)
Abbreviated Balance Sheet at 31 May 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		959	534
Current assets			
Stocks		10,678	12,209
Debtors		-	3,186
Cash at bank and in hand		12,004	3,862
		22,682	19,257
Creditors: Amounts falling due within one year		(14,745)	(13,499)
Net current assets		7,937	5,758
Net assets		8,896	6,292
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		8,796	6,192
Shareholders' funds		8,896	6,292

For the year ending 31 May 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 director acknowledges his 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 director on 30 October 2015

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Mr N Moss
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 31 May 2015
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1 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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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	20% straight line
Office equipment	33% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 June 2014	8,201	8,201
Additions	669	669
At 31 May 2015	8,870	8,870
Depreciation		
At 1 June 2014	7,667	7,667
Charge for the year	244	244
At 31 May 2015	7,911	7,911
Net book value		
At 31 May 2015	959	959
At 31 May 2014	534	534

Incline Sports Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
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