

MCARDLE SPORT-TEC LIMITED

Abbreviated Accounts

For the year ended 31 December 2011

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COMPANIES HOUSE

Company Registration Number: 03692607

MCARDLE SPORT-TEC LIMITED

Abbreviated accounts for the year ended 31 December 2011

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MCARDLE SPORT-TEC LIMITED
Independent auditors' report to McArdle Sport-Tec Limited
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of McArdle Sport-Tec Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with sections 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.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we 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.

David Jones (Senior Statutory Auditor)
for and on behalf of Day, Smith & Hunter, Statutory Auditor
Registered Auditors and
Chartered Accountants

Batchworth House
Batchworth Place
Church Street
Rickmansworth
Herts WD3 1JE

17/5/2012

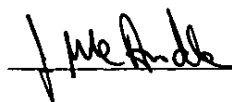
MCARDLE SPORT-TEC LIMITED

Abbreviated balance sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	2		135,579		145,096
Current assets					
Debtors		1,902,114		1,262,757	
Cash at bank and in hand		325,379		721,040	
		<u>2,227,493</u>		<u>1,983,797</u>	
Creditors amounts falling due within one year		<u>(1,493,979)</u>		<u>(1,409,658)</u>	
Net current assets			<u>733,514</u>		<u>574,139</u>
Total assets less current liabilities			<u>869,093</u>		<u>719,235</u>
Creditors amounts falling due after more than one year	4		(26,465)		(14,612)
Provision for liabilities			<u>(14,653)</u>		<u>(9,284)</u>
Net assets			<u><u>827,975</u></u>		<u><u>695,339</u></u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			827,875		695,239
Shareholder's funds			<u><u>827,975</u></u>		<u><u>695,339</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the board of directors on 17/5/2012 and signed on its behalf



J McArdle - Director

Company Registration No 03692607

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

MCARDLE SPORT-TEC LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2011

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Turnover

Turnover represents the value of work done during the year net of value added tax. The value of work done is calculated as the certified work plus the amount anticipated to be certified, adjusted for over and under measures.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on written down value
Equipment, fixtures and fittings	25%	on written down value / 20% on cost / 33% on cost
Plant and machinery	33%	on cost

d) Deferred taxation

Deferred tax is provided for in respect of any material tax effect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

e) Foreign currency translation

Assets and liabilities denominated 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 the transaction. Exchange differences are taken to the profit and loss account for the year.

f) Operating lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due on a straight line basis.

g) Pension scheme

All pension costs relate to contributions the company makes into employee personal pension schemes. Contributions payable are charged to the profit and loss account in the period to which they relate.

MCARDLE SPORT-TEC LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2011 (continued)

2 Fixed assets

	Tangible fixed assets
	£
Cost	
At 1 January 2011	261,594
Additions	44,430
Disposals	(19,341)
At 31 December 2011	<u>286,683</u>
Depreciation	
At 1 January 2011	116,498
Provision for the year	46,864
Adjustments for disposals	(12,258)
At 31 December 2011	<u>151,104</u>
Net book value	
At 31 December 2011	<u>135,579</u>
At 31 December 2010	<u>145,096</u>

3 Debtors

Included within debtors are the following amounts falling due after more than one year

	2011	2010
	£	£
Amounts recoverable under contracts	36,693	16,228
Deferred tax asset	(14,653)	(9,284)
	<u>22,040</u>	<u>6,944</u>

4 Creditors amounts falling due after more than one year

	2011	2010
	£	£
Amounts payable under contracts	<u>26,465</u>	<u>14,612</u>

5 Called up share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
Equity shares		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6 Ultimate parent company

Throughout the current and previous year the ultimate and immediate parent company is McArdle Holdings Limited, a company registered in England and Wales. McArdle Holdings Limited had ultimate control throughout the current and previous year due to the fact that it holds 100% of the issued share capital. There was no one controlling party of McArdle Holdings Limited during the current and previous year.

J McArdle is a director of the ultimate parent company.

MCARDLE SPORT-TEC LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2011 (continued)

7 Related parties

During the year the following transactions took place

	<u>2011</u>	<u>2010</u>
	£	£
Rent payable		
McArdle Holdings Limited	<u>50,000</u>	<u>50,000</u>

At the year end the following balances existed

	<u>2011</u>	<u>2010</u>
	£	£
Included in debtors		
McArdle Holdings Limited	<u>300,000</u>	<u>300,000</u>

All amounts are interest free and repayable on demand