

Company Registration No. 05483921 (England and Wales)

SPORTS AND CLASSIC LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011



SPORTS AND CLASSIC LTD

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SPORTS AND CLASSIC LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		43,086		32,900
Current assets					
Stocks		5,250		2,350	
Debtors		15,749		1,913	
Cash at bank and in hand		3,851		18,253	
		<u>24,850</u>		<u>22,516</u>	
Creditors' amounts falling due within one year		<u>(54,080)</u>		<u>(46,700)</u>	
Net current liabilities			<u>(29,230)</u>		<u>(24,184)</u>
Total assets less current liabilities			<u>13,856</u>		<u>8,716</u>
Provisions for liabilities			<u>(5,638)</u>		<u>(3,837)</u>
			<u>8,218</u>		<u>4,879</u>
Capital and reserves					
Called up share capital	3		100		1
Profit and loss account			8,118		4,878
Shareholders' funds			<u>8,218</u>		<u>4,879</u>

SPORTS AND CLASSIC LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

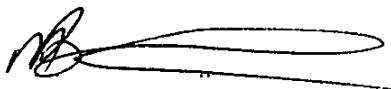
AS AT 30 JUNE 2011

For the financial year ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated 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 for issue on **4 DECEMBER 2011**



M Bourke
Director

Company Registration No. 05483921

SPORTS AND CLASSIC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on a going concern basis given the continued support of the director

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Work in progress is valued at sales price in accordance with UITF 40

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

SPORTS AND CLASSIC LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2010	60,602
Additions	18,594
At 30 June 2011	79,196
Depreciation	
At 1 July 2010	27,702
Charge for the year	8,408
At 30 June 2011	36,110
Net book value	
At 30 June 2011	43,086
At 30 June 2010	32,900

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	1

During the year 99 ordinary £1 shares were issued at par for cash