

Company Registration No 05483921 (England and Wales)

SPORTS AND CLASSIC LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

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SPORTS AND CLASSIC LTD

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SPORTS AND CLASSIC LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		45,715		43,086
Current assets					
Stocks		8,579		5,250	
Debtors		4,068		15,749	
Cash at bank and in hand		11,902		3,851	
		<u>24,549</u>		<u>24,850</u>	
Creditors. amounts falling due within one year	3	<u>(54,141)</u>		<u>(54,080)</u>	
Net current liabilities			<u>(29,592)</u>		<u>(29,230)</u>
Total assets less current liabilities			16,123		13,856
Creditors: amounts falling due after more than one year	4		(2,314)		-
Provisions for liabilities			<u>(6,706)</u>		<u>(5,638)</u>
			<u>7,103</u>		<u>8,218</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			7,003		8,118
Shareholders' funds			<u>7,103</u>		<u>8,218</u>

SPORTS AND CLASSIC LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

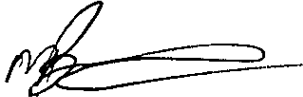
AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 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 **19 March 2013**



M Bourke
Director

Company Registration No 05483921

SPORTS AND CLASSIC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

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)

At the balance sheet date the company has net current liabilities of £29,592. The financial statements have been prepared on a going concern basis given the continued support of the company's bankers, major creditors and directors. The directors believe that the financial statements should be prepared on a going concern basis.

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 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2011	79,196
Additions	11,298
At 30 June 2012	90,494
Depreciation	
At 1 July 2011	36,109
Charge for the year	8,670
At 30 June 2012	44,779
Net book value	
At 30 June 2012	45,715
At 30 June 2011	43,086

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £6,512 (2011 - £-)

4 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,314 (2011 - £-)

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100