

Registered Number 06930268

Saffron Sports Limited

Abbreviated Accounts

30 June 2011

Saffron Sports Limited

Registered Number 06930268

Company Information

Registered Office:

3 Boytons Acre
Saffron Walden
Essex
CB11 4FS

Reporting Accountants:

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

Saffron Sports Limited

Registered Number 06930268

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	10,204	12,412
		<u>10,204</u>	<u>12,412</u>
Current assets			
Stocks		44,994	39,851
Cash at bank and in hand		43,531	34,116
Total current assets		<u>88,525</u>	<u>73,967</u>
Creditors: amounts falling due within one year		(86,464)	(69,752)
Net current assets (liabilities)		2,061	4,215
Total assets less current liabilities		<u>12,265</u>	<u>16,627</u>
Creditors: amounts falling due after more than one year		(2,702)	(5,090)
Provisions for liabilities		(2,041)	(2,606)
Total net assets (liabilities)		<u>7,522</u>	<u>8,931</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		7,422	8,831
Shareholders funds		<u>7,522</u>	<u>8,931</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 October 2011

And signed on their behalf by:

S M Preston, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 **Accounting policies**

Accounting convention

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

Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 July 2010	16,620
Additions	2,699
Disposals	-
At 30 June 2011	<u>17,911</u>
Depreciation	
At 01 July 2010	4,208
Charge for year	-
At 30 June 2011	<u>7,707</u>
Net Book Value	
At 30 June 2011	10,204
At 30 June 2010	<u>12,412</u>

3 **Share capital**

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

4 **Going concern**

The financial statements have been prepared on a going concern basis. In the opinion of the director this is appropriate because they have undertaken to continue to support the company. The director's current accounts are interest free and unsecured, and the directors will not withdraw these funds in the forthcoming year. The director expects, therefore, that the company will be able to meet its liabilities as they fall due. If the company was unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities which might arise, and to reclassify fixed assets and long-term liabilities as current assets and liabilities.