

financial statements abbreviated unaudited

Peterborough Sports Limited

For the year ended: 31 May 2015

Company registration number: 08544721

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COMPANIES HOUSE

PETERBOROUGH SPORTS LIMITED
REGISTERED NUMBER: 08544721

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		65,975		75,126
CURRENT ASSETS					
Debtors		355		1,717	
Cash at bank and in hand		735		990	
		<u>1,090</u>		<u>2,707</u>	
CREDITORS: amounts falling due within one year		<u>(80,503)</u>		<u>(94,598)</u>	
NET CURRENT LIABILITIES			<u>(79,413)</u>		<u>(91,891)</u>
NET LIABILITIES			<u>(13,438)</u>		<u>(16,765)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(13,538)</u>		<u>(16,865)</u>
SHAREHOLDERS' DEFICIT			<u>(13,438)</u>		<u>(16,765)</u>

PETERBOROUGH SPORTS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2015**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
Mr S T Cooper
Director

Date: 20/8/15

The notes on pages 3 to 4 form part of these financial statements.

PETERBOROUGH SPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon an improvement in the company's trading position and continued financial support from its directors and shareholders. The financial statements do not include any adjustments that would result if such support is not continuing.

1.3 Revenue recognition

Turnover comprises of sponsorship, pitch hire, match fees and player cautions and is recognised on a receivable basis during the year and excludes Value Added Tax.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant equipment and improvements	- 20% reducing balance
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1.5 Grants

Grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and Loss account as the related expenditure is incurred.

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PETERBOROUGH SPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2014	93,907
Additions	9,227
Disposals	(2,355)
At 31 May 2015	<u>100,779</u>
Depreciation	
At 1 June 2014	18,781
Charge for the year	16,494
On disposals	(471)
At 31 May 2015	<u>34,804</u>
Net book value	
At 31 May 2015	<u><u>65,975</u></u>
At 31 May 2014	<u><u>75,126</u></u>

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and partly paid		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>