

Registration number SC037039

Sportos (Glasgow) Limited
Abbreviated accounts
for the year ended 31 January 2011



Sportos (Glasgow) Limited

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Sportoys (Glasgow) Limited

**Abbreviated balance sheet
as at 31 January 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		395,811		396,311
Investments	2		7,670		107,670
			<u>403,481</u>		<u>503,981</u>
Current assets					
Debtors		69		63	
Cash at bank and in hand		131,685		48,927	
		<u>131,754</u>		<u>48,990</u>	
Creditors: amounts falling due within one year		<u>(6,688)</u>		<u>(11,571)</u>	
Net current assets			<u>125,066</u>		<u>37,419</u>
Total assets less current liabilities			<u>528,547</u>		<u>541,400</u>
Net assets			<u><u>528,547</u></u>		<u><u>541,400</u></u>
Capital and reserves					
Called up share capital	3		6,000		6,000
Revaluation reserve			389,540		389,540
Other reserves			18,542		18,542
Profit and loss account			114,465		127,318
Shareholders' funds			<u><u>528,547</u></u>		<u><u>541,400</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

Sportoys (Glasgow) Limited

Abbreviated balance sheet (continued)

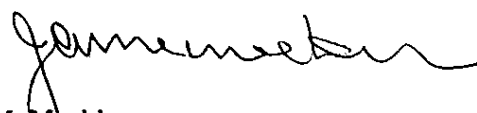
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 January 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 January 2011 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 15 March 2011 and signed on its behalf by


J A McMeekin
Director

Registration number SC037039

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

Sportoys (Glasgow) Limited

Notes to the abbreviated financial statements for the year ended 31 January 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 10% straight line

In accordance with Statement of Standard Accounting Practice No. 19, the company's investment property is held for long term investment and must be included in the Balance Sheet at its open market value. The deficit/surplus on revaluation of this property is transferred to the investment revaluation reserve. Depreciation is not provided in respect of freehold investment properties. This policy does not fall within the requirements of the Companies Act 2006 statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Financial Statements may give a true and fair view, because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified. The Directors consider that this policy results in the Accounts giving a true and fair view.

1.3. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Sportoys (Glasgow) Limited

Notes to the abbreviated financial statements for the year ended 31 January 2011

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2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost/revaluation			
At 1 February 2010	402,234	107,670	509,904
Disposals	-	(100,000)	(100,000)
At 31 January 2011	402,234	7,670	409,904
Depreciation and			
At 1 February 2010	5,923	-	5,923
Charge for year	500	-	500
At 31 January 2011	6,423	-	6,423
Net book values			
At 31 January 2011	395,811	7,670	403,481
At 31 January 2010	396,311	107,670	503,981
3. Share capital		2011	2010
		£	£
Allotted, called up and fully paid			
6,000 Ordinary shares of 1 each		6,000	6,000
Equity Shares			
6,000 Ordinary shares of 1 each		6,000	6,000
4. Transactions with directors			

At the period end £749 was payable to Mr J. A. McMeekin, director. The loan carries no repayment terms.