

Doe Sport (North) Limited

**Report and abbreviated accounts
for the year ended 31 December 2003**

SC 164621



SCT 820YFYBQ 0287
COMPANIES HOUSE 07/08/04

Doe Sport (North) Limited

Company information

Directors	J Keiller LJ MacLean MS Haig R Gore
Secretary	A Costello
Registered office	Scoonie Road Leven Fife KY8 4SE
Auditors	Henderson Loggie Chartered Accountants Royal Exchange Panmure Street Dundee DD1 1DZ
Bankers	Bank of Scotland The Cross Cupar Fife KY15 4BP
Solicitors	Robertson Smith Solicitors 2 Union Street Dundee DD1 4BH
Registered number	164621

Doe Sport (North) Limited

Report of the independent auditors to Doe Sport (North) Limited pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 3 to 6 together with the accounts of Doe Sport (North) Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 2003.

Respective responsibilities of directors and auditors

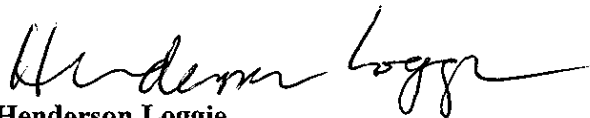
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.



Henderson Loggie
Chartered Accountants
Registered Auditors
Dundee

11 May 2004

Doe Sport (North) Limited

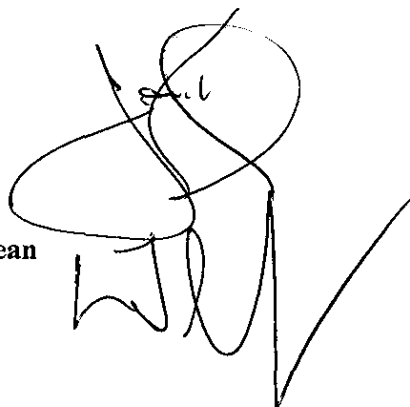
Balance sheet at 31 December 2003

	Note	£	2003 £	£	2002 £
Fixed assets					
Tangible assets	2		39,344		49,166
Current assets					
Stocks		39,948		50,084	
Debtors		333,534		279,029	
Cash at bank and in hand		6,903		120,941	
			<u>380,385</u>	<u>450,054</u>	
Creditors					
Amounts falling due within one year	3	(362,666)		(430,789)	
			<u>17,719</u>	<u>19,265</u>	
Net current assets					
			<u>57,063</u>	<u>68,431</u>	
Total assets less current liabilities					
Creditors					
Amounts falling due after more than one year	3		(30,000)	(47,608)	
			<u>27,063</u>	<u>20,823</u>	
Capital and reserves					
Called up share capital	4		1,000	1,000	
Profit and loss account			26,063	19,823	
			<u>27,063</u>	<u>20,823</u>	
Shareholders' funds					

These accounts which are prepared in accordance with the special provision of part VII of the Companies Act 1985 relating to small companies were approved by the board of directors on 11 May 2004 and were signed on its behalf by:

J Keiller
Director

LJ MacLean
Director



Doe Sport (North) Limited

Notes to the abbreviated accounts

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the applicable accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statement".

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated to write off the cost of fixed tangible assets over the useful economic life of that asset as follows:

Plant and machinery	25% straight line
Motor vehicles	25% reducing balance
Office equipment	25% straight line

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Work in progress is valued on the basis of direct costs plus attributable overheads based on normal levels of activity. Provision is made for any foreseeable losses where appropriate. An element of profit is included in the valuation of work in progress when it is considered that the outcome of a specific contract can be assessed with reasonable certainty.

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss accounts as incurred.

Doe Sport (North) Limited

Notes to the abbreviated accounts (continued)

1 Accounting policies (continued)

Pension costs

The company operates a defined contribution pension scheme which requires contributions to be made to a separately administered fund. Contributions to this fund are charged to the profit and loss account as incurred.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

2 Tangible fixed assets

	Total £
Cost	
At 1 January 2003	90,890
Additions	5,875
At 31 December 2003	96,765
Depreciation	
At 1 January 2003	41,724
Additions	15,697
At 31 December 2003	57,421
Net book value	
At 31 December 2003	39,344
At 31 December 2002	49,166

Included in the net book value are assets held under hire purchase contracts amounting to £28,251 (2002 - £37,668). The charge for the year on these assets was £9,417 (2002 - £6,869).