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**Doe Sport (North) Limited**

**Report and abbreviated accounts  
for the year ended 31 December 2004**

SC164621



# **Doe Sport (North) Limited**

## **Company information**

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

# Doe Sport (North) Limited

## Balance sheet at 31 December 2004

|                                              | Note | 2004<br>£      | 2003<br>£      |
|----------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                          |      |                |                |
| Tangible assets                              | 2    | 15,359         | 39,344         |
| <b>Current assets</b>                        |      |                |                |
| Stocks                                       |      | 91,750         | 39,948         |
| Debtors                                      |      | 578,951        | 333,534        |
| Cash at bank and in hand                     |      | 19,754         | 6,903          |
|                                              |      | <u>690,455</u> | <u>380,385</u> |
| <b>Creditors</b>                             |      |                |                |
| Amounts falling due within one year          | 3    | 629,188        | 362,666        |
|                                              |      | <u>61,267</u>  | <u>17,719</u>  |
| <b>Net current assets</b>                    |      |                |                |
|                                              |      | <u>76,626</u>  | <u>57,063</u>  |
| <b>Total assets less current liabilities</b> |      |                |                |
|                                              |      |                |                |
| <b>Creditors</b>                             |      |                |                |
| Amounts falling due after more than one year | 3    | 30,000         | 30,000         |
|                                              |      | <u>46,626</u>  | <u>27,063</u>  |
|                                              |      | =====          | =====          |
| <b>Capital and reserves</b>                  |      |                |                |
| Called up share capital                      | 4    | 1,000          | 1,000          |
| Profit and loss account                      |      | 45,626         | 26,063         |
|                                              |      | <u>46,626</u>  | <u>27,063</u>  |
| <b>Shareholders' funds</b>                   |      | =====          | =====          |

# **Doe Sport (North) Limited**

## **Balance sheet at 31 December 2004 (continued)**

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For the year ended 31 December 2004 the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- a. ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985;
- b. preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2004 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage, in preparation of the accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the director on 9 June 2005 and signed by:

**J Keiller**  
Director

**LJ MacLean**  
Director

## Notes to the abbreviated accounts

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### 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)

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### 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

|                            | <b>Total<br/>£</b> |
|----------------------------|--------------------|
| <b>Cost</b>                |                    |
| At 1 January 2004          | 96,765             |
| Additions                  | 1,270              |
| Disposals                  | (22,750)           |
|                            | <hr/>              |
| <b>At 31 December 2004</b> | <b>75,285</b>      |
|                            | <hr/>              |
| <b>Depreciation</b>        |                    |
| At 1 January 2004          | 57,421             |
| Charge for year            | 13,258             |
| On disposals               | (10,753)           |
|                            | <hr/>              |
| <b>At 31 December 2004</b> | <b>59,925</b>      |
|                            | <hr/>              |
| <b>Net book value</b>      |                    |
| <b>At 31 December 2004</b> | <b>15,359</b>      |
|                            | <hr/> <hr/>        |
| At 31 December 2003        | 39,344             |
|                            | <hr/> <hr/>        |

Included in the net book value are assets held under hire purchase contracts amounting to £Nil (2003 - £28,251). The charge for the year on these assets was £Nil (2003 - £9,417).

# Doe Sport (North) Limited

## Notes to the abbreviated accounts (continued)

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### 3 Creditors

|                                                       | 2004  | 2003  |
|-------------------------------------------------------|-------|-------|
|                                                       | £     | £     |
| Included in creditors are secured amounts as follows: |       |       |
| Amounts falling due within one year                   | -     | 7,608 |
|                                                       | ===== | ===== |

### 4 Called up share capital

|                                           |       |       |
|-------------------------------------------|-------|-------|
| <b>Authorised</b>                         |       |       |
| 1,000 ordinary shares of £1 each          | 1,000 | 1,000 |
|                                           | ===== | ===== |
| <b>Allotted, called up and fully paid</b> |       |       |
| 1,000 ordinary share capital              | 1,000 | 1,000 |
|                                           | ===== | ===== |