

Doe Sport (North) Limited

**Report and abbreviated accounts
for the year ended 31 December 2006**

Registered number 164621

WEDNESDAY



SF2SFPSX

SCT

23/05/2007

259

COMPANIES HOUSE

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

Accountants

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

Doe Sport (North) Limited

Balance sheet at 31 December 2006

	Note	£	2006 £	£	2005 £
Fixed assets					
Tangible assets	2		59,646		57,722
Current assets					
Stocks		50,763		42,462	
Debtors		688,517		510,830	
Cash at bank and in hand		21,317		1,173	
			<u>760,597</u>	<u>554,465</u>	
Creditors					
Amounts falling due within one year	3	664,511		457,176	
			<u>90,086</u>	<u>97,289</u>	
Net current assets					
			<u>155,732</u>	<u>155,011</u>	
Total assets less current liabilities					
Creditors					
Amounts falling due after more than one year	3	5,406		15,820	
			<u>150,326</u>	<u>139,191</u>	
Capital and reserves					
Called up share capital	4	667		1,000	
Capital redemption		333			
Profit and loss account		149,326		138,191	
Shareholders' funds			<u>150,326</u>	<u>139,191</u>	

Doe Sport (North) Limited

Balance sheet at 31 December 2006 (continued)

For the year ended 31 December 2006 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 2006 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 directors on 14 May 2007 and signed by


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 2006	104,629
Additions	20,028
Disposals	(4,000)
At 31 December 2006	120,657
Depreciation	
At 1 January 2006	46,907
Charge for year	17,389
On disposals	(3,285)
At 31 December 2006	61,011
Net book value	
At 31 December 2006	59,646
At 31 December 2005	57,722

Included in the net book value are assets held under hire purchase contracts amounting to £25,570 (2005 £34,333) The charge for the year on these assets was £8,583 (2005 £4,332)

Doe Sport (North) Limited

Notes to the abbreviated accounts (continued)

3 Creditors

	2006 £	2005 £
Included in creditors are secured amounts as follows		
Amounts falling due within one year	54,758	17,011
Amounts falling due after more than one year	5,406	15,820
	<u>60,164</u>	<u>32,831</u>

4 Called up share capital

Authorised

1,000 ordinary shares of £1 each	1,000	1,000
----------------------------------	-------	-------

Allotted, called up and fully paid

667 (2005 – 1,000) ordinary shares of £1 each	667	1,000
---	-----	-------

During the year 333 £1 ordinary shares were redeemed for a consideration of £100,000. This represents 33.3% of the called up share capital of the company. Of the total consideration, £85,586 remains unpaid at 31 December 2006 and is included within creditors.