

Doe Sport (North) Limited

**Report and abbreviated accounts
for the year ended 31 December 2009**

Registered number 164621

TUESDAY



SCT
S4O6RL24
22/06/2010
COMPANIES HOUSE

78

Doe Sport (North) Limited

Contents

	Page
Company information	1
Balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 7

Doe Sport (North) Limited

Company information

Directors

J Keiller
LJ MacLean
MS Haig
R Gore

Secretary

A Costello

Registered office

Quayside House
Dock Road
Methil Dock Business Park
Methil
Fife
KY8 3SR

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

Abbreviated balance sheet at 31 December 2009

	Note	2009 £	2008 £
Fixed assets			
Tangible assets	2	822,606	889,645
Current assets			
Stocks		171,746	195,321
Debtors		635,718	530,290
Cash at bank and in hand		1,087	1,185
		<u>808,551</u>	<u>726,796</u>
Creditors			
Amounts falling due within one year	3	(784,805)	(1,037,406)
Net current assets/(liabilities)		<u>23,746</u>	<u>(310,610)</u>
Total assets less current liabilities		<u>846,352</u>	<u>579,035</u>
Creditors			
Amounts falling due after more than one year	3	(478,684)	(166,310)
Deferred income		(128,668)	(203,715)
Net assets		<u><u>239,000</u></u>	<u><u>209,010</u></u>
Capital and reserves			
Called up share capital	4	667	667
Capital redemption reserve		333	333
Profit and loss account		238,000	208,010
Shareholders' funds		<u><u>239,000</u></u>	<u><u>209,010</u></u>

Doe Sport (North) Limited

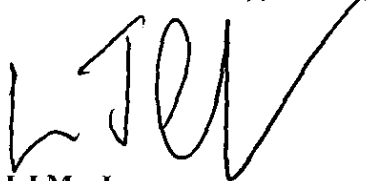
Abbreviated balance sheet at 31 December 2009 (continued)

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the directors on 25 May 2010 and signed by:

A handwritten signature in black ink, appearing to read 'LJ MacLean', with a long, sweeping horizontal stroke extending to the right.

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. Turnover is recognised in the period in which the goods or services are provided and to the extent of the completion of a contract.

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

Investment properties

Investment properties are included at the open market value at the balance sheet date in accordance with Statement of Standard Accounting Practice 19. This is not in accordance with the requirements of the Companies Act 2006, however the directors are of the opinion that this is necessary to ensure that the accounts show a true and fair view.

Interest incurred in the development of investment properties is capitalised as part of costs. However, investment properties are revalued regularly and the aggregate surplus or deficit is transferred to a revaluation reserve.

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.

Notes to the abbreviated accounts (continued)

1 Accounting policies (continued)

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 the profit and loss account as incurred.

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 tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Grant income

Certain items of expenditure on buildings and plant and equipment are eligible for government grants. These grants are credited on a receipts basis to a deferred income account and, where the assets are depreciated, the grants are amortised over the useful life of the assets.

Doe Sport (North) Limited

Notes to the abbreviated accounts (continued)

2	Tangible fixed assets	Total £
	Cost	
	At 1 January 2009	998,844
	Additions	52,288
	Disposals	(16,077)
	Impairment	(94,685)
	At 31 December 2009	940,370
	Depreciation	
	At 1 January 2009	109,199
	Charge for year	24,642
	On disposals	(16,077)
	At 31 December 2009	117,764
	Net book value	
	At 31 December 2009	822,606
	At 31 December 2008	889,645

Interest amounting to £33,817 (2008 - £18,675) has been capitalised as part of the investment property cost.

Included in the net book value are assets held under hire purchase contracts amounting to £11,069 (2008 - £42,624). The charge for the year on these assets was £3,953 (2008 - £13,154).

Investment properties were revalued by Graham & Sibbald, Chartered Surveyors, on 9 March 2009 using the open market value basis.

3	Creditors	2009 £	2008 £
	Included in creditors are secured amounts as follows:		
	Amounts falling due within one year	239,790	407,579
	Amounts falling due after more than one year	478,684	166,310
		718,474	573,889

Doe Sport (North) Limited

Notes to the abbreviated accounts (continued)

4	Called up share capital	2009 £	2008 £
	Allotted, called up and fully paid 667 Ordinary shares of £1 each	<u>667</u>	<u>667</u>