

Company Registration No. SC164621 (Scotland)

Doe Sport (North) Limited
Directors' report and unaudited accounts
for the year ended 31 December 2012

AMENDING





Doe Sport (North) Limited

Company information

Directors	J Keiller LJ MacLean R Gore
Secretary	LJ MacLean
Company number	SC164621
Registered office	Quayside House Dock Road Methil Dock Business Park Methil Fife KY8 3SR
Accountants	Henderson Loggie Royal Exchange Panmure Street Dundee DD1 1DZ
Bankers	Bank of Scotland The Cross Cupar Fife KY15 4RB
Solicitors	Robertson Smith Solicitors 2 Union Street Dundee DD1 4BH

Doe Sport (North) Limited

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Doe Sport (North) Limited

Directors' report

For the year ended 31 December 2012

The directors present their report and accounts for the year ended 31 December 2012.

Principal activities

The principal activity of the company continued to be that of tennis court and sports ground contractors.

Directors

The following directors have held office since 1 January 2012:

J Keiller

LJ MacLean

R Gore

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies under the small companies' regime.

On behalf of the board



LJ MacLean

Director

4 March 2013

Doe Sport (North) Limited

Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Doe Sport (North) Limited for the year ended 31 December 2012

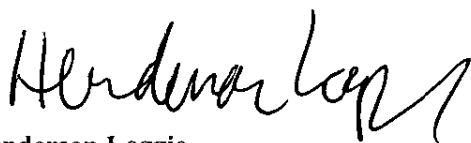
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Doe Sport (North) Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Doe Sport (North) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Doe Sport (North) Limited and state those matters that we have agreed to state to the Board of Directors of Doe Sport (North) Limited, as a body, in this report in accordance with The Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Doe Sport (North) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Doe Sport (North) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Doe Sport (North) Limited. You consider that Doe Sport (North) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Doe Sport (North) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Henderson Loggie

Chartered Accountants

4 March 2013

Royal Exchange
Panmure Street
Dundee
DD1 1DZ

Doe Sport (North) Limited

Profit and loss account

For the year ended 31 December 2012

	Notes	2012 £	2011 £
Turnover		3,811,504	3,086,050
Cost of sales		<u>(3,133,907)</u>	<u>(2,518,815)</u>
Gross profit		677,597	567,235
Administrative expenses		(596,169)	(494,537)
Other operating income		<u>38,925</u>	<u>28,125</u>
Operating profit	2	120,353	100,823
Other interest receivable and similar income		-	2
Interest payable and similar charges	3	<u>(21,588)</u>	<u>(29,161)</u>
Profit on ordinary activities before taxation		98,765	71,664
Tax on profit on ordinary activities	4	<u>(20,630)</u>	<u>(15,407)</u>
Profit for the year	14	<u>78,135</u>	<u>56,257</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

Doe Sport (North) Limited

Balance sheet

As at 31 December 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	6 and 7		704,188		705,802
Current assets					
Stocks		25,350		18,930	
Debtors	8	869,346		805,094	
Cash at bank and in hand		23,056		1,113	
		<u>917,752</u>		<u>825,137</u>	
Creditors: amounts falling due within one year	9	<u>(944,037)</u>		<u>(836,487)</u>	
Net current liabilities			<u>(26,285)</u>		<u>(11,350)</u>
Total assets less current liabilities			677,903		694,452
Creditors: amounts falling due after more than one year	10		(298,744)		(389,308)
Provisions for liabilities	11		<u>(12,382)</u>		<u>(1,502)</u>
Net assets			<u>366,777</u>		<u>303,642</u>
Capital and reserves					
Called up share capital	13		667		667
Other reserves	14		333		333
Profit and loss account	14		365,777		302,642
Shareholders' funds	15		<u>366,777</u>		<u>303,642</u>

Doe Sport (North) Limited

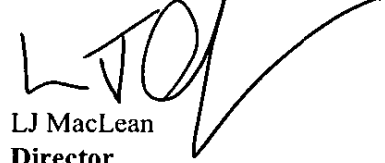
Balance sheet (continued) As at 31 December 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board and authorised for issue on 4 March 2013

A handwritten signature in black ink, appearing to read 'LJ MacLean', is written over the printed name and title.

LJ MacLean
Director

Company Registration No. SC164621

Doe Sport (North) Limited

Notes to the accounts

For the year ended 31 December 2012

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 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.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% reducing balance

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.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Doe Sport (North) Limited

Notes to the accounts (continued) For the year ended 31 December 2012

1 Accounting policies (continued)

1.6 Stock 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.

1.7 Pensions

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.

1.8 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.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all temporary timing differences that have originated but not reversed by the balance sheet date and are not recognised as permanent differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available in the future. Deferred tax is calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

2 Operating profit

	2012 £	2011 £
Operating profit is stated after charging:		
Depreciation of tangible assets	12,051	11,207
Directors' emoluments	136,124	107,362

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 1 (2011 - 1).

Doe Sport (North) Limited

Notes to the accounts (continued)

For the year ended 31 December 2012

3	Interest payable	2012	2011
		£	£
	Included in interest payable is the following amount:		
	Hire purchase interest	<u>132</u>	<u>56</u>
4	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U.K. corporation tax	9,750	530
	Adjustment for prior years	-	399
	Total current tax	<u>9,750</u>	<u>929</u>
	Deferred tax		
	Deferred tax charge current year	10,880	14,478
		<u>20,630</u>	<u>15,407</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>98,765</u>	<u>71,664</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20% (2011 - 20%)	<u>19,753</u>	<u>14,333</u>
	Effects of:		
	Expenses not allowable for tax	829	669
	Depreciation in excess of capital allowances	-	801
	Capital allowances in excess of depreciation	(1,436)	-
	Tax losses utilised	(9,444)	(15,279)
	Change in tax rate	-	6
	Adjustment in respect of prior year	-	399
	Margin	48	-
		<u>(10,003)</u>	<u>(13,404)</u>
	Current tax charge for the year	<u>9,750</u>	<u>929</u>

Doe Sport (North) Limited

Notes to the accounts (continued) For the year ended 31 December 2012

5	Dividends	2012	2011
		£	£
	Ordinary paid	-	17,800
	Ordinary final proposed	15,000	-
		<u>15,000</u>	<u>17,800</u>
6	Tangible fixed assets	Plant and machinery etc	
		£	
	Cost		
	At 1 January 2012		149,825
	Additions		12,989
	Disposals		(31,620)
			<u>131,194</u>
	At 31 December 2012		
	Depreciation		
	At 1 January 2012		119,416
	On disposals		(24,950)
	Charge for the year		12,051
			<u>106,517</u>
	At 31 December 2012		
	Net book value		
	At 31 December 2012		<u>24,677</u>
	At 31 December 2011		<u>30,409</u>

Doe Sport (North) Limited

Notes to the accounts (continued)

For the year ended 31 December 2012

6 Tangible fixed assets (continued)

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant and machinery £
Net book values	
At 31 December 2012	10,000
Depreciation charge for the year	
At 31 December 2012	1,110

7 Tangible fixed assets

	Investment properties £
Valuation	
At 1 January 2012	675,393
Additions	4,118
At 31 December 2012	679,511

Investment properties were revalued by Graham & Sibbald, Chartered Surveyors, on 9 March 2009 using the open market value basis at the time of purchase. The directors do not consider the market value to be materially different.

8 Debtors	2012 £	2011 £
Trade debtors	802,169	677,676
Amounts owed by associated companies	40,000	101,650
Other debtors	27,177	25,768
	<u>869,346</u>	<u>805,094</u>

Included in other debtors are directors' loans amounting to £17,528 (2011 - £16,369). The loan is fully repayable by 30 September 2013 and no interest applies.

Doe Sport (North) Limited

Notes to the accounts (continued)

For the year ended 31 December 2012

9	Creditors: amounts falling due within one year	2012	2011
		£	£
	Bank loans and overdrafts (secured)	43,705	184,063
	Net obligations under hire purchase contracts (secured)	3,000	-
	Trade creditors	631,909	467,577
	Other taxes and social security costs	126,638	76,371
	Corporation tax	8,265	530
	Other loans (secured)	40,000	40,000
	Other creditors	90,520	67,946
		<u>944,037</u>	<u>836,487</u>
10	Creditors: amounts falling due after more than one year	2012	2011
		£	£
	Bank loans (secured)	275,678	321,382
	Net obligations under hire purchase contracts (secured)	4,750	-
	Other loans (secured)	18,316	67,926
		<u>298,744</u>	<u>389,308</u>

Doe Sport (North) Limited

Notes to the accounts (continued)

For the year ended 31 December 2012

11 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 January 2012	1,502
Profit and loss account	10,880
Balance at 31 December 2012	12,382

The deferred tax liability is made up as follows:

	2012 £	2011 £
Accelerated capital allowances	12,382	10,946
Tax losses available	-	(9,444)
	12,382	1,502

12 Pension and other Post-Retirement benefit commitments Defined contribution

	2012 £	2011 £
Contributions payable by the company for the year	5,310	7,540

13 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
667 Ordinary of £1 each	667	667

Doe Sport (North) Limited

Notes to the accounts (continued) For the year ended 31 December 2012

14 Statement of movements on reserves

	Capital redemption reserve £	Profit and loss account £
Balance at 1 January 2012	333	302,642
Profit for the year	-	78,135
Dividends paid	-	(15,000)
Balance at 31 December 2012	333	365,777

15 Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Profit for the financial year	78,135	56,257
Dividends	(15,000)	(17,800)
Net addition to shareholders' funds	63,135	38,457
Opening shareholders' funds	303,642	265,185
Closing shareholders' funds	366,777	303,642

16 Control

The company is controlled by its directors.