REGISTERED NUMBER: SC209924 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

FOR

INVERGLADE LIMITED

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FOR THE YEAR ENDED 31 JULY 2012

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INVERGLADE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012

DIRECTOR:	I Reid
SECRETARY:	E Reid
REGISTERED OFFICE:	2 Woodside Place Glasgow Lanarkshire G3 7QF
REGISTERED NUMBER:	SC209924 (Scotland)
ACCOUNTANTS:	F L Walker and Company Limited Chartered Accountants 2 Woodside Place Glasgow G3 7QF

ABBREVIATED BALANCE SHEET
31 JULY 2012

	Notes	31.7.12 £	£	31.7.11 £	£
FIXED ASSETS					
Intangible assets	2		150,000		150,000
Tangible assets	3		-		-
			150,000		150,000
CURRENT ASSETS					
Stocks		2,500		2,500	
Debtors		27,811		43,317	
Cash at bank		4,067		3,137	
		34,378		48,954	
CREDITORS					
Amounts falling due within one year		91,254		165,593	
NET CURRENT LIABILITIES			(56,876)		(116,639)
TOTAL ASSETS LESS CURRENT LIABILITIES			93,124		33,361
CREDITORS					
Amounts falling due after more than one year			-		49,712
CAPITAL AND RESERVES					
Called up share capital	4	104		104	
Share premium		129,992		129,992	
Revaluation reserve		150,000		150,000	
Profit and loss account		(186,972)		(296,447)	
SHAREHOLDERS' FUNDS			93,124		(16,351)
			93,124		33,361

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 JULY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 January 2013 and were signed by:

I Reid - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on a going concern basis. This assumes the continuing support of the company's director.

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
The company capitalised goodwill on the acquisition of the BBL basketball franchise at a valuation of £100,000 in 2002. The company subsequently revalued the goodwill attaching to the value of the BBL basketball franchise at a valuation of £150,000 in 2010 and in 2011.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2011 and 31 July 2012	157,500
AMORTISATION	
At 1 August 2011 and 31 July 2012	7,500
NET BOOK VALUE	
At 31 July 2012	150,000
At 31 July 2011	150,000

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 August 2011 and 31 July 2012	624
DEPRECIATION	
At 1 August 2011 and 31 July 2012	624
NET BOOK VALUE	
At 31 July 2012	-
At 31 July 2011	-

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.12 £	31.7.11 £
104	Ordinary	1	104	104

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.