REGISTERED NUMBER: SC271669 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

FOR

A1 PAINTBALL LIMITED

SATURDAY

S17SIFWW

SCT 28/04/2012 #171

COMPANIES HOUSE

A1 PAINTBALL LIMITED (REGISTERED NUMBER: SC271669)

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FOR THE YEAR ENDED 31 JULY 2011

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A1 PAINTBALL LIMITED (REGISTERED NUMBER: SC271669)

ABBREVIATED BALANCE SHEET
31 JULY 2011

	Notes	31.7.11 £	£	31.7.10 £	£
FIXED ASSETS					
Tangible assets	2		4,289		9,671
CURRENT ASSETS					
Stocks		5,003		2,482	
Debtors		1,837		3,519	
Cash at bank and in hand		-		5,292	
		6,840		11,293	
CREDITORS					
Amounts falling due within one year		27,494		32,007	
NET CURRENT LIABILITIES			(20,654)		(20,714)
TOTAL ASSETS LESS CURRENT LIABILITIES			(16,365)		(11,043)
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(16,465)		(11,143)
SHAREHOLDERS' FUNDS			(16,365)		(11,043)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 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 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 26/4/12 and were signed by:

.....
Mr A Hubbard - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
At 31 July 2011 A1 Paintball Limited had liabilities exceeding assets by £16,365. The company relies on the support from Mr A Hubbard, the sole director of the company and the bank to finance its day-to-day working capital requirements. The director has indicated that that he expects this support will continue and will enable the company to continue trading for the foreseeable future. For this reason the director continues to adopt the going concern basis for the preparation of the financial statements.

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

Turnover
Turnover represents net invoiced services provided, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	-	25% on cost
Fixtures and fittings	-	25% on cost
Motor vehicles	-	25% on reducing balance
Computer equipment	-	Straight line over 3 years

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010	46,381
Additions	10,394
Disposals	(20,317)
At 31 July 2011	36,458
DEPRECIATION	
At 1 August 2010	36,710
Charge for year	12,160
Eliminated on disposal	(16,701)
At 31 July 2011	32,169
NET BOOK VALUE	
At 31 July 2011	4,289
At 31 July 2010	9,671

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.11 £	31.7.10 £
100	Ordinary shares	£1	100	100

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 July 2011 and 31 July 2010:

	31.7.11 £	31.7.10 £
Mr A Hubbard		
Balance outstanding at start of year	(3,747)	-
Amounts advanced	5,729	-
Amounts repaid	(1,400)	-
Balance outstanding at end of year	582	-

The directors loan is interest free and repayable on demand.