Registered Number SC299290

O G SPORTS LIMITED

Abbreviated Accounts

31 March 2012

O G SPORTS LIMITED **Registered Number SC299290**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Current assets					
Stocks		850		2,721	
Debtors		12,069		9,966	
Cash at bank and in hand		6,882		6,290	
Total current assets		19,801		18,977	
Creditors: amounts falling due within one year		(16,680)		(10,216)	
Net current assets			3,121		8,761
Total assets less current liabilities			3,121		8,761
Total net Assets (liabilities)			3,121		8,761
Capital and reserves					
Called up share capital			2		2
Profit and loss account			3,119		8,759
Shareholders funds			3,121		8,761

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 December 2012

And signed on their behalf by:
Mr Geoff Ginestri, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 **Accounting policies**

Basis of accounting 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). StocksStocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Financial instruments Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1 **Share capital**

Authorised share capital : 100 Ordinary shares of £1 each £100 (2011 - £100) Allotted, called up and fully paid : 2 Ordinary shares of £1 each £2 (2011 - £2)