

FOZSPORTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

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COMPANIES HOUSE

FOZSPORTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		584,765		538,529
Current assets					
Debtors		252,846		82,831	
Cash at bank and in hand		58,554		27,655	
		<u>311,400</u>		<u>110,486</u>	
Creditors: amounts falling due within one year		<u>(187,092)</u>		<u>(101,472)</u>	
Net current assets			<u>124,308</u>		<u>9,014</u>
Total assets less current liabilities			<u>709,073</u>		<u>547,543</u>
Creditors: amounts falling due after more than one year			<u>(384,714)</u>		<u>(413,067)</u>
			<u>324,359</u>		<u>134,476</u>
Capital and reserves					
Called up share capital	3		55,000		55,000
Profit and loss account			269,359		79,476
Shareholders' funds			<u>324,359</u>		<u>134,476</u>

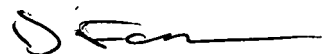
For the financial year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements 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 28 February 2015



Mr David Forster
Director

Company Registration No. SC304021

FOZSPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements 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

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold

Plant and machinery

Motor vehicles

20% reducing balance

20% reducing balance

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.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

FOZSPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2014

2 Fixed assets

Tangible assets

Cost

At 1 June 2013

581,821

Additions

72,737

At 31 May 2014

654,558

Depreciation

At 1 June 2013

43,292

Charge for the year

26,501

At 31 May 2014

69,793

Net book value

At 31 May 2014

584,765

At 31 May 2013

538,529

3 Share capital

2014

2013

£

£

Allotted, called up and fully paid

55,000 Ordinary Shares of £1 each

55,000

55,000