Registered Number SC359147

Sports Merchandise Global Limited

Abbreviated Accounts

30 June 2011

Sports Merchandise Global Limited **Registered Number SC359147**

Company Information

Registered Office:
Unit 6
Claremont Centre
Durham Street
Glasgow
G41 1BS

Reporting Accountants:
Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Sports Merchandise Global Limited **Registered Number SC359147**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		321,148		321,148
Tangible	3		2,800		1,351
Investments	4		468		0
			324,416		322,499
Current assets					
Debtors		987,717		443,432	
Cash at bank and in hand		131,951		41,080	
Total current assets		1,119,668		484,512	
Creditors: amounts falling due within one year		(1,433,337)		(806,546)	
Net current assets (liabilities)			(313,669)		(322,034)
Total assets less current liabilities			10,747		465
Provisions for liabilities			(560)		(284)
Total net assets (liabilities)			10,187		181
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			10,087		81
Shareholders funds			10,187		181

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 23 September 2011

And signed on their behalf by:
Mr Michael John Smith, 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 30 June 2011

1 **Accounting policies**

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 sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2009, is not being amortised.This is contrary to the Companies Act 2006. In the opinion of the directors they consider it more appropriate to show the goodwill at cost for the purpose of giving a true and fair view.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 July 2010	321,148
At 30 June 2011	321,148
Net Book Value	
At 30 June 2011	321,148
At 30 June 2010	321,148

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 July 2010	1,752
Additions	2,517
At 30 June 2011	4,269

Depreciation		
At 01 July 2010		401
Charge for year		1,068
At 30 June 2011		1,469
Net Book Value		
At 30 June 2011		2,800
At 30 June 2010		1,351

4 **Investments (Fixed Assets)**

Cost Or Valuation	**£**
Additions	468
At 30 June 2011	468
Net Book Value	
At 30 June 2011	468
At 30 June 2010	0

5 **Share capital**

	2011	**2010**
	£	**£**
Allotted, called up and fully paid:		
4000 Ordinary shares of £0.025 each	100	100

6 **Transactions with directors**

Mr George David Richmond had a loan during the year. The balance at 30 June 2011 was £4,955 (1 July 2010 - £8,398), £4,955 was advanced and £8,398 was repaid during the year. Mr Jonathan Bailey had a loan during the year. The balance at 30 June 2011 was £4,957 (1 July 2010 - £12,047), £4,957 was advanced and £12,047 was repaid during the year. The directors' overdrawn loans were repaid after the year end.