

Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

Sports Merchandise Global Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Sports Merchandise Global Limited

**Company Information
for the Year Ended 30 June 2012**

DIRECTORS:

Mr Michael John Smith
Mrs Karen M McBride
Mr George David Richmond
Mr Jonathan Bailey

SECRETARY:

Mrs Karen M McBride

REGISTERED OFFICE:

Unit 6
Claremont Centre
Durham Street
Glasgow
G41 1BS

REGISTERED NUMBER:

SC359147 (Scotland)

ACCOUNTANTS:

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

Sports Merchandise Global Limited (Registered number: SC359147)

**Abbreviated Balance Sheet
30 June 2012**

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Intangible assets	2		240,861		321,148
Tangible assets	3		6,808		2,800
Investments	4		468		468
			<u>248,137</u>		<u>324,416</u>
CURRENT ASSETS					
Stock		22,005		-	
Debtors		1,137,840		987,717	
Cash at bank		-		131,951	
		<u>1,159,845</u>		<u>1,119,668</u>	
CREDITORS					
Amounts falling due within one year		<u>1,369,837</u>		<u>1,433,337</u>	
NET CURRENT LIABILITIES			<u>(209,992)</u>		<u>(313,669)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,145		10,747
PROVISIONS FOR LIABILITIES			<u>1,361</u>		<u>560</u>
NET ASSETS			<u><u>36,784</u></u>		<u><u>10,187</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>36,684</u>		<u>10,087</u>
SHAREHOLDERS' FUNDS			<u><u>36,784</u></u>		<u><u>10,187</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 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 Board of Directors on 11 October 2012 and were signed on its behalf by:

Mr Michael John Smith - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012**

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 being amortised over 4 years in equal annual instalments.

This is a change in the accounting policy for the amortisation of the goodwill which in the opinion of the directors is necessary to show a true and fair view.

Tangible fixed assets

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

Computer equipment - 25% on cost

Stocks

Stock 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.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	
and 30 June 2012	<u>321,148</u>
AMORTISATION	
Amortisation for year	<u>80,287</u>
At 30 June 2012	<u>80,287</u>
NET BOOK VALUE	
At 30 June 2012	<u>240,861</u>
At 30 June 2011	<u>321,148</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	4,269
Additions	<u>6,768</u>
At 30 June 2012	<u>11,037</u>
DEPRECIATION	
At 1 July 2011	1,469
Charge for year	<u>2,760</u>
At 30 June 2012	<u>4,229</u>
NET BOOK VALUE	
At 30 June 2012	<u>6,808</u>
At 30 June 2011	<u>2,800</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012**

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2011 and 30 June 2012	<u>468</u>
NET BOOK VALUE	
At 30 June 2012	<u>468</u>
At 30 June 2011	<u>468</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number	Class	Nominal value	2012 £	2011 £
1,503	A Ordinary	0.025	37.58	37.58
501	B Ordinary	0.025	12.52	12.52
998	C Ordinary	0.025	24.95	24.95
998	D Ordinary	0.025	24.95	24.95

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 June 2012 and 30 June 2011:

	30.6.12 £	30.6.11 £
Mr George David Richmond		
Balance outstanding at start of year	4,955	8,398
Amounts advanced	-	4,955
Amounts repaid	(4,955)	(8,398)
Balance outstanding at end of year	<u>-</u>	<u>4,955</u>
Mr Jonathan Bailey		
Balance outstanding at start of year	4,957	12,047
Amounts advanced	-	4,957
Amounts repaid	(4,957)	(12,047)
Balance outstanding at end of year	<u>-</u>	<u>4,957</u>

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.