

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

String Sports Limited

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for the Year Ended 31 March 2016

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String Sports Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

S M Lisk
J Gray

SECRETARY:

S M Lisk

REGISTERED OFFICE:

c/o Stuart Lisk
486 Dumbarton Road
Glasgow
G11 6SL

REGISTERED NUMBER:

SC360488 (Scotland)

ACCOUNTANTS:

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		7,839		8,232
CURRENT ASSETS					
Stocks		45,796		-	
Debtors		11,172		-	
Cash at bank and in hand		<u>2,508</u>		<u>31,750</u>	
		59,476		31,750	
CREDITORS					
Amounts falling due within one year	3	<u>50,434</u>		<u>18,327</u>	
NET CURRENT ASSETS			<u>9,042</u>		<u>13,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,881		21,655
CREDITORS					
Amounts falling due after more than one year	3		(15,228)		(19,915)
PROVISIONS FOR LIABILITIES			<u>(1,568)</u>		<u>(1,646)</u>
NET ASSETS			<u>85</u>		<u>94</u>
CAPITAL AND RESERVES					
Called up share capital	4		20		20
Profit and loss account			<u>65</u>		<u>74</u>
SHAREHOLDERS' FUNDS			<u>85</u>		<u>94</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

String Sports Limited (Registered number: SC360488)

Abbreviated Balance Sheet - continued
31 March 2016

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 21 December 2016 and were signed on its behalf by:

J Gray - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 January 2015).

Turnover

Turnover represents the value of goods sold in the year excluding VAT.

Tangible fixed assets

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

Fixtures and fittings - 10% on cost

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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	16,464
Additions	1,393
At 31 March 2016	<u>17,857</u>
DEPRECIATION	
At 1 April 2015	8,232
Charge for year	1,786
At 31 March 2016	<u>10,018</u>
NET BOOK VALUE	
At 31 March 2016	<u>7,839</u>
At 31 March 2015	<u>8,232</u>

3. **CREDITORS**

Creditors include an amount of £ 20,449 (31.3.15 - £ 25,000) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
10	Ordinary "A"	£1	10	10
10	Ordinary "B"	£1	10	10
			<u>20</u>	<u>20</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
S M Lisk and J Gray		
Balance outstanding at start of year	-	-
Amounts advanced	3,770	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>3,770</u>	<u>-</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.