

Company Registration No. 02409984 (England and Wales)

**SPORT AND LEISURE FISHERIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

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# SPORT AND LEISURE FISHERIES LIMITED

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# SPORT AND LEISURE FISHERIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2	564,346		348,160	
<b>Current assets</b>					
Stocks		475,623		464,169	
Debtors		21,073		51,786	
Cash at bank and in hand		428,759		505,136	
		<u>925,455</u>		<u>1,021,091</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(222,742)</u>		<u>(227,512)</u>	
<b>Net current assets</b>		<u>702,713</u>		<u>793,579</u>	
<b>Total assets less current liabilities</b>		<u>1,267,059</u>		<u>1,141,739</u>	
<b>Provisions for liabilities</b>		<u>(5,002)</u>		<u>(2,252)</u>	
		<u>1,262,057</u>		<u>1,139,487</u>	
<b>Capital and reserves</b>					
Called up share capital	3	10,000		10,000	
Profit and loss account		1,252,057		1,129,487	
<b>Shareholders' funds</b>		<u>1,262,057</u>		<u>1,139,487</u>	

# SPORT AND LEISURE FISHERIES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2008

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In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 24 September 2009



.....  
Mr D Rance

Director

# SPORT AND LEISURE FISHERIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### 1.2 Turnover

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

#### 1.3 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	Not depreciated
Plant and machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The director considers that freehold properties are maintained in such a state of repair that their residual value is not less than their carrying value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

#### 1.4 Stock

Stock is valued at the lower of cost and net realisable value.

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2008	945,190
Additions	254,677
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At 31 December 2008	1,199,867
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<b>Depreciation</b>	
At 1 January 2008	597,030
Charge for the year	38,491
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At 31 December 2008	635,521
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<b>Net book value</b>	
At 31 December 2008	564,346
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At 31 December 2007	348,160
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# SPORT AND LEISURE FISHERIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

3	Share capital	2008 £	2007 £
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u>          </u>	<u>          </u>

### 4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2008	2007	in year
	£	£	£
D Rance	-	33,498	107,856
	<u>          </u>	<u>          </u>	<u>          </u>

Included in other creditors is a loan due to the director Mr D Rance of £564 (2007:£Nil).

The company received from Mr D Rance interest during the year of £4,204 (2007:£Nil).

During the year the company paid dividends of £90,000 (2007:£25,000) to Mr D Rance.