

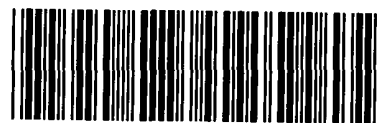
**SPORT AND LEISURE FISHERIES LIMITED**

**Company Registration No. 02409984 (England and Wales)**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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# SPORT AND LEISURE FISHERIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2	2,332,426		1,537,699	
<b>Current assets</b>					
Stocks		694,209		714,162	
Debtors		94,470		58,366	
Cash at bank and in hand		55,957		167,802	
		<u>844,636</u>		<u>940,330</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(370,119)</u>		<u>(375,914)</u>	
<b>Net current assets</b>		474,517		564,416	
<b>Total assets less current liabilities</b>		<u>2,806,943</u>		<u>2,102,115</u>	
<b>Creditors: amounts falling due after more than one year</b>	4	(626,530)		(103,224)	
<b>Provisions for liabilities</b>		(19,204)		(13,405)	
		<u>2,161,209</u>		<u>1,985,486</u>	
<b>Capital and reserves</b>					
Called up share capital	5	10,000		10,000	
Profit and loss account		<u>2,151,209</u>		<u>1,975,486</u>	
<b>Shareholders' funds</b>		<u>2,161,209</u>		<u>1,985,486</u>	

# SPORT AND LEISURE FISHERIES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2015**

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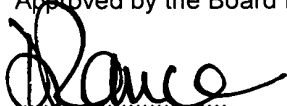
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 for issue on ... 26 September 2016



Mr D Rance  
Director

Company Registration No. 02409984

# SPORT AND LEISURE FISHERIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **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 2015).

#### **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	Not depreciated
Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

Investment properties are stated at cost.

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.

The director performs an annual impairment review in accordance with the requirements of FRS15 and FRS11 to ensure the carrying value is not higher than the recoverable amount.

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Stock**

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

#### **1.7 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.

#### **1.8 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# SPORT AND LEISURE FISHERIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2015	2,360,418
Additions	833,606
	<u>3,194,024</u>
At 31 December 2015	<u>3,194,024</u>
<b>Depreciation</b>	
At 1 January 2015	822,719
Charge for the year	38,879
	<u>861,598</u>
At 31 December 2015	<u>861,598</u>
<b>Net book value</b>	
At 31 December 2015	<u>2,332,426</u>
At 31 December 2014	<u>1,537,699</u>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £110,038 (2014 - £48,388).

Bank borrowings are secured.

### 4 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Total amounts repayable by instalments which are due in more than five years	(323,945)	-

The aggregate amount of creditors for which security has been given amounted to £626,529 (2014 - £151,804).

Bank borrowings are secured.

### 5 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	10,000	10,000