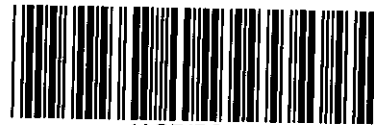


Company Registration No. 04346063 (England and Wales)

**SELLS GOALKEEPER PRODUCTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

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**SELLS GOALKEEPER PRODUCTS LIMITED**

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# SELLS GOALKEEPER PRODUCTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Intangible assets	2		2,312		4,960
Tangible assets	2		9,916		3,795
Investments	2		52		52
			<u>12,280</u>		<u>8,807</u>
<b>Current assets</b>					
Stocks		422,506		202,537	
Debtors		540,368		309,555	
Cash at bank and in hand		1,169		508	
		<u>964,043</u>		<u>512,600</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(371,840)</u>		<u>(564,044)</u>	
<b>Net current assets/(liabilities)</b>			<u>592,203</u>		<u>(51,444)</u>
<b>Total assets less current liabilities</b>			<u>604,483</u>		<u>(42,637)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(233,235)</u>		<u>(98,178)</u>
			<u><u>371,248</u></u>		<u><u>(140,815)</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		145		100
Share premium account			481,915		31,960
Profit and loss account			<u>(110,812)</u>		<u>(172,875)</u>
<b>Shareholders' funds</b>			<u><u>371,248</u></u>		<u><u>(140,815)</u></u>

# **SELLS GOALKEEPER PRODUCTS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2006**

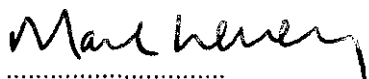
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In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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 16/3/07.....



.....  
M Levey  
Director

# **SELLS GOALKEEPER PRODUCTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006**

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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 2005).

#### **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 Patents**

Trade Marks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets 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:

Plant and machinery	33 1/3% Straight line
Computer equipment	20% Straight line
Fixtures, fittings & equipment	25% Straight line

#### **1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.7 Stock**

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

#### **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.

# SELLS GOALKEEPER PRODUCTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 January 2006	13,242	17,768	52	31,062
Additions	-	11,917	-	11,917
At 31 December 2006	13,242	29,685	52	42,979
<b>Depreciation</b>				
At 1 January 2006	8,282	13,973	-	22,255
Charge for the year	2,648	5,796	-	8,444
At 31 December 2006	10,930	19,769	-	30,699
<b>Net book value</b>				
At 31 December 2006	2,312	9,916	52	12,280
At 31 December 2005	4,960	3,795	52	8,807

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Sells Goalkeeper Products (USA) Inc	USA	Ordinary	100.00
Sells Goalkeeperproducts Nederland	Holland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2006 £	Profit for the year 2006 £
Sells Goalkeeper Products (USA) Inc	Wholesale of goalkeeper equipment. (29,910)		(26,862)
Sells Goalkeeperproducts Nederland	Wholesale of goalkeeper equipment. 28,097		1,530

## SELLS GOALKEEPER PRODUCTS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

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3	Share capital	2006 £	2005 £
	<b>Authorised</b>		
	100,000 Ordinary Shares of 1p each	1,000	1,000
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	14,500 Ordinary Shares of 1p each	145	100
		<hr/>	<hr/>

Due to a restructure of the company's share capital during the year, the ordinary shares have been reclassified as 1p shares. All existing £1 ordinary shareholders received at the date of conversion 100 ordinary shares of 1p each for every £1 ordinary share held.

During the year 4,500 ordinary shares of 1p each were allotted and fully paid for cash consideration of £450,000 to provide additional working capital.