COMPANY REGISTRATION NUMBER 04585122

A BAILEY & SONS (SPORTS CONTRACTORS) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2008

ROBERTS & CO
Chartered Accountants
24 High Street
Chipping Sodbury
Bristol
BS37 6AH

A BAILEY & SONS (SPORTS CONTRACTORS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

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A BAILEY & SONS (SPORTS CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2008

	Note	2008 £	2008 £	2007 £
FIXED ASSETS	2			
Intangible assets			39,600	49,500
Tangible assets			61,334	84,283
			100,934	133,783
CURRENT ASSETS				
Stocks		7,830		25,884
Debtors		52,014		24,969
Cash at bank and in hand		14		5,276
		59,858		56,129
CREDITORS: Amounts falling due within one year		243,361		146,955
NET CURRENT LIABILITIES			(183,503)	(90,826)
TOTAL ASSETS LESS CURRENT LIABILITIES			(82,569)	42,957
CREDITORS: Amounts falling due after more than one year			2,889	33,078
PROVISIONS FOR LIABILITIES			-	9,192
			(85,458)	687

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		(85,558)	587
(DEFICIT)/SHAREHOLDERS' FUNDS		(85,458)	687

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

A BAILEY & SONS (SPORTS CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2008

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 16/10/09

A B Bailey

A B BAILEY
Director

Date: 16/10/09

The notes on pages 3 to 5 form part of these abbreviated accounts.

A BAILEY & SONS (SPORTS CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	10% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% Straight Line
Office Equipment	-	20% Straight Line
Motor Vehicles	-	25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax arises as a result of including items on income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2008	99,000	140,923	239,923
Additions	–	80	80
Disposals	–	(16,750)	(16,750)
At 31 December 2008	99,000	124,253	223,253
DEPRECIATION			
At 1 January 2008	49,500	56,640	106,140
Charge for year	9,900	17,779	27,679
On disposals	–	(11,500)	(11,500)
At 31 December 2008	59,400	62,919	122,319
NET BOOK VALUE			
At 31 December 2008	39,600	61,334	100,934
At 31 December 2007	49,500	84,283	133,783

A BAILEY & SONS (SPORTS CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2008

3. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100

4. POST BALANCE SHEET EVENT

On 1 April 2009 the director's, A Bailey and Mrs S Bailey, injected funds into the company to the value of £199,950 to ensure the company has the required funding to trade in forthcoming years.

The directors are also pleased to report that both trading and profitability has significantly improved during 2009.