

Abbreviated Unaudited Accounts for the Year Ended 30 September 2014

for

Alfa-Sport Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 September 2014**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

Abbreviated Balance Sheet
30 September 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		17,421		30,856
CURRENT ASSETS					
Stocks		2,571		2,856	
Debtors		18,821		9,664	
Cash at bank		<u>2,673</u>		<u>10,063</u>	
		24,065		22,583	
CREDITORS					
Amounts falling due within one year		<u>74,505</u>		<u>71,570</u>	
NET CURRENT LIABILITIES			<u>(50,440)</u>		<u>(48,987)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(33,019)		(18,131)
CREDITORS					
Amounts falling due after more than one year			(11,194)		(11,266)
PROVISIONS FOR LIABILITIES			-		(5,565)
NET LIABILITIES			<u>(44,213)</u>		<u>(34,962)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(44,313)</u>		<u>(35,062)</u>
SHAREHOLDERS' FUNDS			<u>(44,213)</u>		<u>(34,962)</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 September 2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

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 director on 23 June 2015 and were signed by:

Mr G Alway - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2014**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% - 50% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	139,800
Additions	500
Disposals	(16,003)
At 30 September 2014	<u>124,297</u>
DEPRECIATION	
At 1 October 2013	108,944
Charge for year	5,973
Eliminated on disposal	(8,041)
At 30 September 2014	<u>106,876</u>
NET BOOK VALUE	
At 30 September 2014	<u>17,421</u>
At 30 September 2013	<u>30,856</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the year end and included within other creditors is an amount due to the director, G Alway, amounting to £23,809 (2013: £11,088).

This loan is interest free and repayable on demand.

5. **GOING CONCERN**

In determining the appropriate basis of preparation of the financial statements, the director is required to consider whether the Company can continue in operational existence for at least the next 12 months.

During the period the company made a net loss of £9,251 and, at the balance sheet date, the company's total liabilities exceeded its total assets by £44,213.

Having made requisite enquires, the Director is confident that the company has adequate resources to continue its operations for the foreseeable future. Part of the company's liabilities are monies due to G Alway, shareholder and Director of the company, amounting to £23,809. He has confirmed that he will not call on these outstanding monies and will continue his support of the business.

Following a detailed and comprehensive review of the business, the Director has no reason or intention to liquidate the company or cease its trading activities over the foreseeable future.

In conclusion, and considering the areas described above, the Director is confident that the Company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, the Director considers it appropriate he continues to prepare the financial statements on a going concern basis. These financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

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.