Registration number 5074787

24/7 Sport Limited

**Abbreviated accounts** 

for the year ended 31 March 2008

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# Accountants' report on the unaudited financial statements to the directors of 24/7 Sport Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Bostocks Boyce Welch
Chartered Accountants
The Counting House
Tower Buildings
Wade House Road
Shelf

HX3 7PB

Date: 20th January 2009

24/7 Sport Limited

# Abbreviated balance sheet as at 31 March 2008

	2008		2007		
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		106		126
Current assets					
Debtors		2,315		1,426	
Cash at bank and in hand		3,583		4,148	
		5,898		5,574	
Creditors: amounts falling					
due within one year		(16,654)		(17,872)	
Net current liabilities			(10,756)		(12,298)
Deficiency of assets			$\overline{(10,650)}$		$\overline{(12,172)}$
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(10,652)		(12,174)
Shareholders' funds			(10,650)		$\overline{(12,172)}$

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

#### Abbreviated balance sheet (continued)

## Directors' statements required by Section 249B(4) for the year ended 31 March 2008

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and
- (c) that we acknowledge our responsibilities for:
- (1) ensuring that the company keeps accounting records which comply with Section 221, and
- (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 20th January 2009 and signed on its behalf by

E Rhodri Studd

Director

The notes on page 4 form an integral part of these financial statements.

# Notes to the abbreviated financial statements for the year ended 31 March 2008

### 1. Accounting policies

### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment

20% reducing balance

2.	Fixed assets		Tangible fixed assets £
	Cost		
	At I April 2007		247
	At 31 March 2008		247
	Depreciation		<del></del>
	At 1 April 2007		121
	Charge for year		20
	At 31 March 2008		141
	Net book values		
	At 31 March 2008		106
	At 31 March 2007		126
3.	Share capital	2008 £	2007 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
			<del></del>