

Registration number: 05347425

SOMERSET COUNTY SPORTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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SOMERSET COUNTY SPORTS LIMITED
(REGISTRATION NUMBER: 05347425)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>6,505</u>	<u>9,021</u>
Current assets			
Stocks		173,269	186,068
Debtors		68,800	39,249
Cash at bank and in hand		<u>115</u>	<u>140</u>
		242,184	225,457
Creditors: Amounts falling due within one year	3	<u>(359,664)</u>	<u>(309,054)</u>
Net current liabilities		<u>(117,480)</u>	<u>(83,597)</u>
Total assets less current liabilities		(110,975)	(74,576)
Creditors: Amounts falling due after more than one year		<u>(45,962)</u>	<u>(69,684)</u>
Net liabilities		<u>(156,937)</u>	<u>(144,260)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>(157,037)</u>	<u>(144,360)</u>
Shareholders' deficit		<u>(156,937)</u>	<u>(144,260)</u>

SOMERSET COUNTY SPORTS LIMITED
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ABBREVIATED BALANCE SHEET AT 31 MARCH 2015

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 6/10/15 and signed on its behalf by:



.....
R D Brice
Director

SOMERSET COUNTY SPORTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The company has net liabilities and is dependent on the ongoing support of both the bank and the directors to continue trading. There are no indications that such support will be withdrawn, and thus the directors consider that it is appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Turnover is recognised at the point of sale.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% on reducing balance
Office equipment	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

SOMERSET COUNTY SPORTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	48,280	48,280
Additions	411	411
Disposals	(800)	(800)
At 31 March 2015	<u>47,891</u>	<u>47,891</u>
Depreciation		
At 1 April 2014	39,259	39,259
Charge for the year	2,302	2,302
Eliminated on disposals	(175)	(175)
At 31 March 2015	<u>41,386</u>	<u>41,386</u>
Net book value		
At 31 March 2015	<u>6,505</u>	<u>6,505</u>
At 31 March 2014	<u>9,021</u>	<u>9,021</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	35,656	34,200
Amounts falling due after more than one year	<u>45,962</u>	<u>69,684</u>
Total secured creditors	<u>81,618</u>	<u>103,884</u>

Included in the creditors are the following amounts due after more than five years:

	2015 £	2014 £
After more than five years by instalments	<u>-</u>	<u>5,819</u>

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>