

Abbreviated Unaudited Accounts for the Year Ended 31 January 2010

for

Pro Athlete Supplementation Limited

TUESDAY



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for the Year Ended 31 January 2010**

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Pro Athlete Supplementation Limited

Company Information
for the Year Ended 31 January 2010

DIRECTORS

Mr J D Williams
Mr D Campbell
Mr N W S Hammill

SECRETARY.

Mr D Campbell

REGISTERED OFFICE.

Unit 23
Heads of the Valleys Industrial Estate
Rhymney
Blaenau Gwent
NP22 5RL

REGISTERED NUMBER.

05677303 (England and Wales)

ACCOUNTANTS.

Macario Lewin
Chartered Accountants
Bellarmine House
14 Upper Church Street
Chepstow
Monmouthshire
NP16 5EX

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Pro Athlete Supplementation Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 January 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 January 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Macano Lewin
Chartered Accountants
Bellarmine House
14 Upper Church Street
Chepstow
Monmouthshire
NP16 5EX

Date

16/8/2010

Pro Athlete Supplementation Limited (Registered number: 05677303)

Abbreviated Balance Sheet

31 January 2010

	Notes	31 1 10 £	£	31 1 09 £	£
FIXED ASSETS					
Tangible assets	2		25,064		32,419
CURRENT ASSETS					
Stocks		14,711		53,361	
Debtors		140,273		25,394	
Cash at bank		2,898		10,583	
		157,882		89,338	
CREDITORS					
Amounts falling due within one year	3	121,431		99,252	
NET CURRENT ASSETS/(LIABILITIES)			36,451		(9,914)
TOTAL ASSETS LESS CURRENT LIABILITIES			61,515		22,505
CREDITORS					
Amounts falling due after more than one year	3		(1,358)		(6,694)
PROVISIONS FOR LIABILITIES			(3,942)		(4,574)
ACCRUALS AND DEFERRED INCOME			(3,000)		(6,000)
NET ASSETS			53,215		5,237
CAPITAL AND RESERVES					
Called up share capital	4		1,200		1,098
Profit and loss account			52,015		4,139
SHAREHOLDERS' FUNDS			53,215		5,237

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for


- 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 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 Board of Directors on its behalf by

12/8/2010

and were signed on


Mr J D Williams - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2010**

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 and services, 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

Computer equipment	- 20% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 33% on cost
Website	- 20% on cost

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2009	54,332
Additions	5,814
	<hr/>
At 31 January 2010	60,146
	<hr/>
DEPRECIATION	
At 1 February 2009	21,912
Charge for year	13,170
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At 31 January 2010	35,082
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NET BOOK VALUE	
At 31 January 2010	25,064
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At 31 January 2009	32,420
	<hr/>

3 CREDITORS

Creditors include an amount of £6,588 (31.1.09 - £13,731) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2010

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 1 10 £	31 1 09 £
1,200 (31 1 09 - 1,098)	Ordinary	£1	1,200	1,098
			<hr/>	<hr/>

102 Ordinary shares of £1 were issued during the year for cash of £102

5 TRANSACTIONS WITH DIRECTORS

Advances and credits

The following is a summary of the directors' transactions with the company during the year

Mr J D Williams

Balance due to the company at 1 February 2009	857
Personal expenditure	98
Loans	3,750
Balance due to the company at 31 January 2010	4,705

The above existing loan is unsecured, interest free and repayable on demand The balance due to the company is to be repaid in September 2010