Registered Number 05738292

Academy Sports & Leisure Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:

Pillar House

113/115 Bath Road

Cheltenham

Gloucestershire

GL53 7LS

Reporting Accountants:

Davies Mayers Barnett LLP

Pillar House

113/115 Bath Road

Cheltenham

Gloucestershire

GL53 7LS

Academy Sports & Leisure Limited   **Registered Number 05738292**

Balance Sheet as at 31 March 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible	2	4,283		9,644	
			4,283		9,644
Current assets					
Stocks		35,536		36,245	
Debtors		25,491		21,828	
Cash at bank and in hand		861		15,954	
Total current assets		61,888		74,027	
Creditors: amounts falling due within one year	3	(59,361)		(64,457)	
Net current assets (liabilities)			2,527		9,570
Total assets less current liabilities			6,810		19,214
Provisions for liabilities			0		(1,415)
Total net assets (liabilities)			6,810		17,799
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			6,710		17,699
Shareholders funds			6,810		17,799

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 October 2012

And signed on their behalf by:

C J Rawlins, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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 the value of goods supplied to customers during the period, net of Value Added Tax and trade discounts.

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 taxation is recognised in respect of all significant timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date. Full provision is made without discounting for all significant deferred tax liabilities. Significant deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered against taxable profits.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on cost
Computer equipment	33% on cost

2   **Tangible fixed assets**

		Total
Cost		£
At 01 April 2011	_	29,957
At 31 March 2012	_	29,957
Depreciation		
At 01 April 2011		20,313
Charge for year	_	5,361
At 31 March 2012	_	25,674
Net Book Value		
At 31 March 2012		4,283
At 31 March 2011	_	9,644

3   Creditors

	2012	2011
	£	**£**
Secured Debts	0	2,745

4   Share capital

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
40 Ordinary 'A' shares of £1 each	40	40
20 Ordinary 'B' shares of £1 each	20	20
20 Ordinary C shares of £1 each	20	20
20 Ordinary D shares of £1 each	20	20