

**Registered Number 05998994**

**FOAMS 4 SPORTS LTD**

**Abbreviated Accounts**

**31 December 2013**

## Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	-	7,025
Tangible assets	3	45,895	53,117
		<u>45,895</u>	<u>60,142</u>
<b>Current assets</b>			
Stocks		171,427	109,991
Debtors		249,174	320,132
Cash at bank and in hand		212,886	234,443
		<u>633,487</u>	<u>664,566</u>
<b>Creditors: amounts falling due within one year</b>		<u>(335,038)</u>	<u>(340,449)</u>
<b>Net current assets (liabilities)</b>		<u>298,449</u>	<u>324,117</u>
<b>Total assets less current liabilities</b>		<u>344,344</u>	<u>384,259</u>
<b>Provisions for liabilities</b>		<u>(8,122)</u>	<u>(9,679)</u>
<b>Total net assets (liabilities)</b>		<u>336,222</u>	<u>374,580</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		335,222	373,580
<b>Shareholders' funds</b>		<u>336,222</u>	<u>374,580</u>

- For the year ending 31 December 2013 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 26 September 2014

And signed on their behalf by:

**Mr David Burrows, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

**Turnover policy**

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

**Tangible assets depreciation policy**

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

Leasehold Improvements 50% Straight Line Basis

Plant & Machinery 15% Straight Line Basis

Fixtures & Fittings 15% Straight Line Basis

Motor Vehicles 25% Straight Line Basis

**Intangible assets amortisation policy**

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

Asset class Amortisation method and rate

Goodwill 25% Straight Line Basis

**Other accounting policies****Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Research and development**

Research and development expenditure is written off as incurred.

**Stock and work in progress**

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the

treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### 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.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 January 2013	28,100
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>28,100</u>
<b>Amortisation</b>	
At 1 January 2013	21,075
Charge for the year	7,025
On disposals	-
At 31 December 2013	<u>28,100</u>
<b>Net book values</b>	
At 31 December 2013	<u>0</u>
At 31 December 2012	<u>7,025</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2013	131,977
Additions	14,425
Disposals	-
Revaluations	-
Transfers	-

At 31 December 2013	<u>146,402</u>
<b>Depreciation</b>	
At 1 January 2013	78,860
Charge for the year	21,647
On disposals	-
At 31 December 2013	<u>100,507</u>
<b>Net book values</b>	
At 31 December 2013	<u>45,895</u>
At 31 December 2012	<u>53,117</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 A Ordinary shares of £1 each	100	100
300 B Ordinary shares of £1 each	300	300
300 C Ordinary shares of £1 each	300	300
300 D Ordinary shares of £1 each	300	300

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