

Registered number
06359552

CGM Sports Ltd

Abbreviated Accounts

31 July 2016

CGM Sports Ltd**Registered number:** 06359552**Abbreviated Balance Sheet****as at 31 July 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	4,527	4,488
Current assets			
Stocks		36,414	50,000
Debtors		40,903	35,357
Cash at bank and in hand		207,972	147,072
		<u>285,289</u>	<u>232,429</u>
Creditors: amounts falling due within one year		<u>(48,970)</u>	<u>(82,780)</u>
Net current assets		236,319	149,649
Total assets less current liabilities		<u>240,846</u>	<u>154,137</u>
Provisions for liabilities		(905)	(898)
Net assets		<u>239,941</u>	<u>153,239</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		239,940	153,238
Shareholder's funds		<u>239,941</u>	<u>153,239</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr C Masters
Director

CGM Sports Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2016

1 Accounting policies

Basis of preparation

The accounts 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, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	15% NBV
Motor vehicles	25% NBV

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 August 2015	22,874
Additions	1,087
At 31 July 2016	<u>23,961</u>

Depreciation

At 1 August 2015	18,386
Charge for the year	1,048
At 31 July 2016	<u>19,434</u>

Net book value

At 31 July 2016	<u>4,527</u>
At 31 July 2015	<u>4,488</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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