

Registration number 06536414

Aadams Sports Ltd
Director's report and financial statements
for the year ended 31 March 2010

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Aadams Sports Ltd

Company information

Director	Mohammad Asif
Company number	06536414
Registered office	54 Audley Road Manchester M19 3FQ
Business address	54 Audley Road Manchester M19 3FQ

Aadams Sports Ltd

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Aadams Sports Ltd

**Director's report
for the year ended 31 March 2010**

The director presents her report and the financial statements for the year ended 31 March 2010

Incorporation and change of name

The company was incorporated on 17 March 2008 as Aadams Sports Ltd. The company commenced trade on 20 March 2008.

Principal activity

The principal activity of the company is of other wholesale.

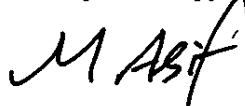
Director and her interest

The director who served during the year and her interest in the company are as stated below.

	Class of share	31/03/10	01/04/09
Mohammad Asif	Ordinary shares	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 27 September 2010 and signed on its behalf by



**Mohammad Asif
Director**

Aadams Sports Ltd

**Accountants' report on the unaudited financial statements to the director of
Aadams Sports Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2010 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Date: 27 September 2010

Aadams Sports Ltd

**Profit and loss account
for the year ended 31 March 2010**

		2010
	Notes	£
Turnover	2	1,025,884
Cost of sales		(377,882)
Gross profit		<u>648,002</u>
Administrative expenses		(320,013)
Profit on ordinary activities before taxation		327,989
Tax on profit on ordinary activities	4	(65,598)
Profit on ordinary activities after taxation		<u>262,391</u>
Retained profit for the year		262,391
Retained profit brought forward		125,188
Retained profit carried forward		<u><u>387,579</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Aadams Sports Ltd

**Balance sheet
as at 31 March 2010**

	Notes	2010 £	£
Fixed assets			
Tangible assets	5		47,400
Current assets			
Debtors	6	120,385	
Cash at bank and in hand		315,202	
		<u>435,587</u>	
Creditors: amounts falling due within one year	7	<u>(95,407)</u>	
Net current assets			<u>340,180</u>
Net assets			<u>387,580</u>
Capital and reserves			
Called up share capital	8		1
Profit and loss account			<u>387,579</u>
Shareholders' funds			<u>387,580</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

Aadams Sports Ltd

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2010**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2010 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 27 September 2010 and signed on its behalf by



Mohammad Asif
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Aadams Sports Ltd

Notes to the financial statements for the year ended 31 March 2010

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% Reducing Balance
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1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

2010
£

Operating profit is stated after charging

Depreciation and other amounts written off tangible assets	<u>15,800</u>
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4. Tax on profit on ordinary activities

Analysis of charge in period

2010
£

Current tax

UK corporation tax	<u>65,598</u>
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Aadams Sports Ltd

**Notes to the financial statements
for the year ended 31 March 2010**

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5. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2009	35,250	35,250
Additions	35,000	35,000
At 31 March 2010	<u>70,250</u>	<u>70,250</u>
Depreciation		
At 1 April 2009	7,050	7,050
Charge for the year	15,800	15,800
At 31 March 2010	<u>22,850</u>	<u>22,850</u>
Net book value		
At 31 March 2010	<u>47,400</u>	<u>47,400</u>
At 31 March 2009	<u>28,200</u>	<u>28,200</u>
 6. Debtors		 2010 £
Other debtors		<u>120,385</u>
 7. Creditors: amounts falling due within one year		 2010 £
Corporation tax		65,598
Other creditors		29,809
		<u>95,407</u>

Aadams Sports Ltd

**Notes to the financial statements
for the year ended 31 March 2010**

continued

8. Share capital	2010
	£
Authorised	
100 Ordinary shares of £1 each	100
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	1

Aadams Sports Ltd

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2010**

	2010	
	£	£
Sales		
Sales classification		1,025,884
		<u>1,025,884</u>
Cost of sales		
Opening stock	85,882	
Purchases	<u>550,775</u>	
	636,657	
Closing stock	<u>(258,775)</u>	
		<u>(377,882)</u>
Gross profit	63%	648,002
Administrative expenses		
Wages and salaries	185,950	
Rent payable	35,000	
Insurance	45,000	
Cleaning	2,000	
Printing, postage and stationery	840	
Advertising	14,500	
Telephone	3,588	
Motor expenses	3,935	
Entertaining	1,200	
Legal and professional	7,200	
Accountancy	5,000	
Depreciation on fixtures & equipment	<u>15,800</u>	
		<u>320,013</u>
Operating profit	32%	<u><u>327,989</u></u>