

Registration number SC205775

**Academy of Sport Ltd**  
**Abbreviated accounts**  
**for the year ended 30 April 2004**



**Academy of Sport Ltd**

**Abbreviated balance sheet  
as at 30 April 2004**

		2004		2003	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		3,111		4,148
<b>Current assets</b>					
Stocks		200		120	
Debtors		-		118	
		<u>200</u>		<u>238</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(4,491)</u>		<u>(6,112)</u>	
<b>Net current liabilities</b>			<u>(4,291)</u>		<u>(5,874)</u>
<b>Total assets less current liabilities</b>			(1,180)		(1,726)
<b>Creditors: amounts falling due after more than one year</b>			-		(1,261)
<b>Deficiency of assets</b>			<u>(1,180)</u>		<u>(2,987)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			(1,181)		(2,988)
<b>Shareholders' funds</b>			<u>(1,180)</u>		<u>(2,987)</u>

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

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Academy of Sport Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 April 2004**

In approving these abbreviated accounts as directors of the company we 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 30 April 2004 and

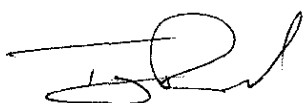
(c) that we acknowledge our responsibilities for:

(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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 27 February 2005 and signed on its behalf by



**A J Penfold**  
**Director**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Academy of Sport Ltd**

### **Notes to the abbreviated financial statements for the year ended 30 April 2004**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### **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:

Motor vehicles                      -     25% Reducing Balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

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

##### **1.6. Going concern**

During the year the company made a profit of £1,807 and at the balance sheet date its current liabilities exceeded its current assets by £4,291. The company meets its day to day working capital requirements from its bank funds and a loan from the directors. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of the assumption depends on the continuing support of the Directors. If the company was unable to continue in operational existence for the foreseeable future , adjustments would have to be made to amend the balance sheet values to their recoverable amounts and to provide for further liabilities that might arise. The directors consider , however, that it is still appropriate to prepare the financial statements on a going concern basis, despite the above uncertainty.

# Academy of Sport Ltd

## Notes to the abbreviated financial statements for the year ended 30 April 2004

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2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 May 2003	7,373	
At 30 April 2004	7,373	
<b>Depreciation</b>		
At 1 May 2003	3,225	
Charge for year	1,037	
At 30 April 2004	4,262	
<b>Net book values</b>		
At 30 April 2004	3,111	
At 30 April 2003	4,148	
3. Share capital	2004	2003
	£	£
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of 1 each	1	1
4. Transactions with directors		
<i>Included in creditors are loans from the directors as follows:-</i>	2004	2003
	£	£
AJ Penfold	972	848
WS Cusack	202	202

During the year the company paid £400 to AJ Penfold, director and £200 to D Somerville, director in respect of coaching fees.