

Abbreviated Unaudited Accounts
for the Year Ended 28 February 2011
for
A & S Entertainments Limited

TUESDAY



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for the Year Ended 28 February 2011**

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A & S Entertainments Limited
Company Information
for the Year Ended 28 February 2011

DIRECTORS: A Dick
S Dickson
G A Pairman

SECRETARY: A Dick

REGISTERED OFFICE: Flat 6/2
101 Townhead Street
Hamilton
Lanarkshire
ML3 7BX

REGISTERED NUMBER: SC215043 (Scotland)

ACCOUNTANTS: Gerber Landa & Gee
Chartered Accountants
11/12 Newton Terrace
Glasgow
G3 7PJ

Abbreviated Balance Sheet
28 February 2011

	Notes	28.2.11 £	£	28.2.10 £	£
FIXED ASSETS					
Intangible assets	2		15,000		18,000
Tangible assets	3		4,391		3,545
Investments	4		-		-
			<u>19,391</u>		<u>21,545</u>
CURRENT ASSETS					
Debtors	5	45,427		45,177	
Cash at bank		<u>4,068</u>		<u>27,302</u>	
		49,495		72,479	
CREDITORS					
Amounts falling due within one year		<u>138,883</u>		<u>138,429</u>	
NET CURRENT LIABILITIES			<u>(89,388)</u>		<u>(65,950)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(69,997)</u>		<u>(44,405)</u>
CAPITAL AND RESERVES					
Called up share capital	6		6		6
Profit and loss account			<u>(70,003)</u>		<u>(44,411)</u>
SHAREHOLDERS' FUNDS			<u>(69,997)</u>		<u>(44,405)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
28 February 2011

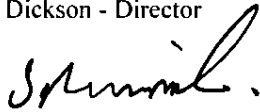
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 November 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A. Dick', written over a horizontal line.

A Dick - Director

S Dickson - Director

A handwritten signature in black ink, appearing to read 'S. Dickson', written over a horizontal line.

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2011**

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).

Preparation of consolidated financial statements

The financial statements contain information about A & S Entertainments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents gate receipts, catering, merchandising and sales invoices, exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance and 15% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Transfers and signing on fees

Costs associated with gaining the services of riders are written off in the year of acquisition. Compensation received from losing the services of riders are recognised in the year of exchange.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2010	
and 28 February 2011	45,000
AMORTISATION	
At 1 March 2010	27,000
Charge for year	3,000
At 28 February 2011	30,000
NET BOOK VALUE	
At 28 February 2011	15,000
At 28 February 2010	18,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2011

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2010	6,737
Additions	4,200
Disposals	(4,368)
At 28 February 2011	<u>6,569</u>
DEPRECIATION	
At 1 March 2010	3,192
Charge for year	775
Eliminated on disposal	(1,789)
At 28 February 2011	<u>2,178</u>
NET BOOK VALUE	
At 28 February 2011	<u>4,391</u>
At 28 February 2010	<u>3,545</u>

4. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following:

Glasgow Tigers Limited

Nature of business: Speedway racing

	% holding
Class of shares:	
Ordinary	51.24

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £22,677 (28.2.10 - £22,677).

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.11 £	28.2.10 £
6	Ordinary	£1	<u>6</u>	<u>6</u>

7. TRANSACTIONS WITH DIRECTORS

Included in donations are amounts received from the directors totalling £16,117 (2010 £13,263)

Included in creditors is a balance of £101,608 (2010 £101,608) owed to Alan Dick, Stewart Dickson and Gordon Pairman directors of the company. The directors are owed £45,805, £45,805 and £9,998 respectively. Interest is not charged on the outstanding amounts and there are no repayment terms.