

Registration number SC290071

**ACA Sports Limited**

**Abbreviated accounts**

**for the year ended 30 September 2011**

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**PATERSON BOYD & Co.**  
Chartered Accountants

## ACA Sports Limited

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**ACA Sports Limited**

**Report to the Director on the preparation  
of unaudited financial statements of ACA Sports Limited  
for the year ended 30 September 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ACA Sports Limited for the year ended 30 September 2011 on pages 2 to 7 from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.org.uk](http://www.icas.org.uk).

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of ACA Sports Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at [www.icas.org.uk](http://www.icas.org.uk). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of ACA Sports Limited. You consider that ACA Sports Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Paterson Boyd & Co**  
**Chartered Accountants**  
**18 North Street**  
**Glenrothes**  
**Fife**  
**KY7 5NA**

**23 May 2012**

**ACA Sports Limited**

**Abbreviated balance sheet  
as at 30 September 2011**

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		120,800		149,650
Tangible assets	2		46,462		61,758
			<u>167,262</u>		<u>211,408</u>
<b>Current assets</b>					
Stocks		326,227		344,626	
Debtors		77,008		83,286	
Cash at bank and in hand		21,603		10,502	
		<u>424,838</u>		<u>438,414</u>	
<b>Creditors: amounts falling due within one year</b>	3	(267,822)		(379,626)	
<b>Net current assets</b>			<u>157,016</u>		<u>58,788</u>
<b>Total assets less current liabilities</b>			324,278		270,196
<b>Creditors: amounts falling due after more than one year</b>	4		(222,271)		(124,548)
<b>Provisions for liabilities</b>			(1,230)		(2,569)
<b>Accruals and deferred income</b>			<u>(720)</u>		<u>(1,440)</u>
<b>Net assets</b>			<u>100,057</u>		<u>141,639</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,009		1,009
Profit and loss account			99,048		140,630
<b>Shareholders' funds</b>			<u>100,057</u>		<u>141,639</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 7 form an integral part of these financial statements.

**ACA Sports Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 September 2011**

In approving these abbreviated accounts 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 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2011 ; and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 23 May 2012 and signed on its behalf by



**Alistair B. Cameron**  
Director

**Registration number SC290071**

**The notes on pages 4 to 7 form an integral part of these financial statements.**

## ACA Sports Limited

### Notes to the abbreviated financial statements for the year ended 30 September 2011

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### 1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### 1.4. 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:

Leasehold properties	-	Straight line over the life of the lease
Website development	-	Straight line over two years
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Computer Equipment	-	Straight line over three years

##### 1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.6. Stock

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

##### 1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

## ACA Sports Limited

### Notes to the abbreviated financial statements for the year ended 30 September 2011

..... continued

#### 1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### 1.9. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**ACA Sports Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2011**

..... continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2010	288,500	194,948	483,448
Additions	-	850	850
At 30 September 2011	<u>288,500</u>	<u>195,798</u>	<u>484,298</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 October 2010	138,850	133,190	272,040
Charge for year	28,850	16,146	44,996
At 30 September 2011	<u>167,700</u>	<u>149,336</u>	<u>317,036</u>
<b>Net book values</b>			
At 30 September 2011	<u>120,800</u>	<u>46,462</u>	<u>167,262</u>
At 30 September 2010	<u>149,650</u>	<u>61,758</u>	<u>211,408</u>

<b>3. Creditors: amounts falling due within one year</b>	<b>2011 £</b>	<b>2010 £</b>
Creditors include the following:		
Secured creditors	<u>51,709</u>	<u>89,048</u>

<b>4. Creditors: amounts falling due after more than one year</b>	<b>2011 £</b>	<b>2010 £</b>
Creditors include the following:		
Instalments repayable after more than five years	<u>122,271</u>	<u>29,652</u>
Secured creditors	<u>222,271</u>	<u>124,545</u>



# ACA Sports Limited

## Notes to the abbreviated financial statements for the year ended 30 September 2011

..... continued

5. Share capital	2011 £	2010 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
9 Ordinary B shares of £1 each	9	9
	<u>1,009</u>	<u>1,009</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
9 Ordinary B shares of £1 each	9	9
	<u>1,009</u>	<u>1,009</u>
<b>Equity Shares</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
9 Ordinary B shares of £1 each	9	9
	<u>1,009</u>	<u>1,009</u>

### 6. Transactions with director

#### Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2011	2010	in year
	£	£	£
Alistair B Cameron	<u>31,301</u>	<u>39,737</u>	<u>39,737</u>

Mr A B Cameron and his wife have given personal guarantees totalling £296,120 along with a standard security on their own personal properties in respect of bank borrowings of the company.