

Company House

COMPANY NUMBER:  
01155112

L. M. SPORTS PLACE LIMITED  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

RUSSELL HEATH ACCOUNTANTS  
CHARTERED MANAGEMENT ACCOUNTANTS  
15A HIGH STREET

COWBRIDGE  
VALE OF GLAMORGAN



L. M. SPORTS PLACE LIMITED  
REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

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COMPANY NUMBER:01155112

L. M. SPORTS PLACE LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2016

	Note	2016	2015
		£	£
<b>Fixed assets</b>			
Tangible assets	2	10,375	11,805
<b>Current assets</b>			
Stocks		35,983	27,188
Debtors		3,438	1,995
Cash at bank and in hand		33,061	58,595
		<u>72,482</u>	<u>87,778</u>
<b>Creditors</b>			
Due within one year		<u>(15,148)</u>	<u>(23,643)</u>
<b>Net current assets</b>		<u>57,334</u>	<u>64,135</u>
<b>Total assets less current liabilities</b>		<u>67,709</u>	<u>75,940</u>
<b>Provisions for liabilities</b>		<u>(2,075)</u>	<u>(2,188)</u>
<b>Net assets</b>		<u>65,634</u>	<u>73,752</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>64,634</u>	<u>72,752</u>
<b>Shareholders' funds</b>		<u>65,634</u>	<u>73,752</u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of directors on 14 July 2016 and signed on its behalf.

x  x  
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D M Lee

The annexed notes form part of these financial statements.

**L. M. SPORTS PLACE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**1. Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Cashflow statement**

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the period.

**Turnover**

Turnover represents the net invoice sales of the retailing of sports goods and sportswear.

**Depreciation and diminution in value of assets**

Depreciation is calculated using the straight line method on the gross value of fixed assets without any deduction for government grants. The following rates are used:

Short Leasehold-in accordance with the lease  
Computer Eqpmnt-33%  
Fixtures-10%

**Stocks**

Stocks and work in progress have been valued at the lower of cost and net realisable value.

**Deferred taxation**

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallize in the foreseeable future.

**Pension costs**

The Company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

L. M. SPORTS PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2016

2. Tangible fixed assets

	Total £
Cost:	
At 1 April 2015	92,611
Additions	258
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At 31 March 2016	92,869
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Depreciation:	
At 1 April 2015	80,806
Charge for the year	1,688
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At 31 March 2016	82,494
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Net book value:	
At 31 March 2016	10,375
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At 31 March 2015	11,805
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3. Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
Issued and Fully Paid	1,000	1,000
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