

Registered number
07394207

Law In Sport Ltd

Abbreviated Accounts

31 October 2015

Law In Sport Ltd**Registered number:** 07394207**Abbreviated Balance Sheet****as at 31 October 2015**

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	40,916	45,463
Tangible assets	3	1,914	2,551
		<u>42,830</u>	<u>48,014</u>
Current assets			
Debtors		3,406	1,920
Cash at bank and in hand		4,923	437
		<u>8,329</u>	<u>2,357</u>
Creditors: amounts falling due within one year		<u>(26,541)</u>	<u>(9,359)</u>
Net current liabilities		(18,212)	(7,002)
Net assets		<u>24,618</u>	<u>41,012</u>
Capital and reserves			
Called up share capital	4	57,516	57,516
Share premium		23,098	23,098
Profit and loss account		(55,996)	(39,602)
Shareholders' funds		<u>24,618</u>	<u>41,012</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Sean Cottrell

Director

Approved by the board on 11 July 2016

Law In Sport Ltd
Notes to the Abbreviated Accounts
for the year ended 31 October 2015

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	25% on reducing balance
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Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided on all intangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Website	10% on reducing balance
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets

£

Cost

At 1 November 2014	50,514
At 31 October 2015	<u>50,514</u>

Amortisation

At 1 November 2014	5,051
Provided during the year	4,547
At 31 October 2015	<u>9,598</u>

Net book value

At 31 October 2015	<u>40,916</u>
At 31 October 2014	<u>45,463</u>

3 Tangible fixed assets**£****Cost**

At 1 November 2014	3,946
At 31 October 2015	<u>3,946</u>

Depreciation

At 1 November 2014	1,395
Charge for the year	637
At 31 October 2015	<u>2,032</u>

Net book value

At 31 October 2015	<u>1,914</u>
At 31 October 2014	<u>2,551</u>

4 Share capital**Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	57,516	<u>57,516</u>	<u>57,516</u>
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