

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2004
for
Supreme Sports (Wales) Limited



Supreme Sports (Wales) Limited

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for the Year Ended 31 October 2004

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Supreme Sports (Wales) Limited

Company Information

for the Year Ended 31 October 2004

DIRECTOR:

J B Homer

SECRETARY:

Mrs. M I Homer

REGISTERED OFFICE:

The Old School
The Quay
Carmarthen
CARMARTHENSHIRE
SA31 3JP

REGISTERED NUMBER:

04561124 (England and Wales)

ACCOUNTANTS:

Ashmole & Co.
The Old School
The Quay
Carmarthen
CARMARTHENSHIRE
SA31 3LN

Supreme Sports (Wales) Limited

Abbreviated Balance Sheet

31 October 2004

		31.10.04		31.10.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		10,000		10,000
Tangible assets	3		3,397		4,078
			<u>13,397</u>		<u>14,078</u>
CURRENT ASSETS:					
Stocks		31,341		36,008	
Debtors		1,137		1,842	
Cash at bank and in hand		13,016		4,625	
		<u>45,494</u>		<u>42,475</u>	
CREDITORS: Amounts falling due within one year		<u>44,011</u>		<u>51,549</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>1,483</u>		<u>(9,074)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£14,880</u>		<u>£5,004</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			14,878		5,002
SHAREHOLDERS' FUNDS:			<u>£14,880</u>		<u>£5,004</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2004.

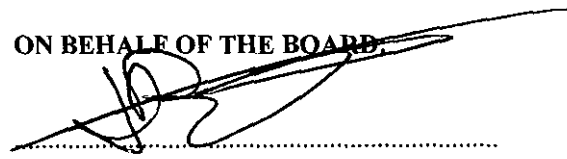
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD


J B Homer - Director

Approved by the Board on 20/9/05

The notes form part of these abbreviated accounts

Supreme Sports (Wales) Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2004

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Goodwill

The company acquired goodwill of £10,000 in 2002. The goodwill is not being amortised, as the Director believes that the carrying value of the goodwill equals its residual value.

2. **INTANGIBLE FIXED ASSETS**

	Total
	<hr/> £
COST:	
At 1 November 2003	
and 31 October 2004	10,000
	<hr/>
NET BOOK VALUE:	
At 31 October 2004	10,000
	<hr/>
At 31 October 2003	10,000
	<hr/>

Supreme Sports (Wales) Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2004

3. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 November 2003	5,013
Additions	191
	<hr/>
At 31 October 2004	5,204
	<hr/>
DEPRECIATION:	
At 1 November 2003	935
Charge for year	872
	<hr/>
At 31 October 2004	1,807
	<hr/>
NET BOOK VALUE:	
At 31 October 2004	3,397
	<hr/>
At 31 October 2003	4,078
	<hr/>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.10.04	31.10.03
			£	£
300	'A' Ordinary	£1	300	300
300	'B' Ordinary	£1	300	300
600	'C' & 'D' Ordinary	£1	600	600
			<hr/>	<hr/>
			1,200	1,200
			<hr/>	<hr/>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.04	31.10.03
			£	£
1	'A' Ordinary	£1	1	1
1	'B' Ordinary	£1	1	1
			<hr/>	<hr/>
			2	2
			<hr/>	<hr/>