

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2013
for
FirstAid4Sport Ltd

WEDNESDAY



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for the Year Ended 31 December 2013

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FirstAid4Sport Ltd
Company Information
for the Year Ended 31 December 2013

DIRECTORS:

M L Davison
Mrs G J Davison

REGISTERED OFFICE:

6A Exchange Close
Exchange Road
Lincoln
LN6 3TR

REGISTERED NUMBER:

00577030 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
FirstAid4Sport Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of FirstAid4Sport Ltd for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of FirstAid4Sport Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of FirstAid4Sport Ltd and state those matters that we have agreed to state to the Board of Directors of FirstAid4Sport Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that FirstAid4Sport Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of FirstAid4Sport Ltd. You consider that FirstAid4Sport Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of FirstAid4Sport Ltd. 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 statutory financial statements.



Wright Vignar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

4 July 2014

Abbreviated Balance Sheet
31 December 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|-----------------|----------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 9,250 | 13,000 |
| Tangible assets | 3 | 64,210 | 30,530 |
| | | <u>73,460</u> | <u>43,530</u> |
| CURRENT ASSETS | | | |
| Stocks | | 188,132 | 154,575 |
| Debtors | | 62,819 | 29,818 |
| | | <u>250,951</u> | <u>184,393</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>173,055</u> | <u>93,827</u> |
| NET CURRENT ASSETS | | <u>77,896</u> | <u>90,566</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>151,356</u> | <u>134,096</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | (109,060) | (94,060) |
| PROVISIONS FOR LIABILITIES | | <u>(12,842)</u> | <u>(6,106)</u> |
| NET ASSETS | | <u>29,454</u> | <u>33,930</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 60 | 60 |
| Profit and loss account | | 29,394 | 33,870 |
| SHAREHOLDERS' FUNDS | | <u>29,454</u> | <u>33,930</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 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 4 July 2014 and were signed on its behalf by:



M L Davison - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

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).

Turnover

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

Other intangible assets

Other intangible assets relate to website acquisitions and these will be amortised over the expected useful life of 4 years.

Tangible fixed assets

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

| | |
|------------------------|-------------------------------------|
| Fixtures and fittings | - 10% on cost |
| Computer equipment etc | - 25% on cost and 20% Straight line |

Stocks

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

Deferred tax

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 that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 January 2013 | |
| and 31 December 2013 | 15,000 |
| AMORTISATION | |
| At 1 January 2013 | 2,000 |
| Amortisation for year | 3,750 |
| At 31 December 2013 | 5,750 |
| NET BOOK VALUE | |
| At 31 December 2013 | 9,250 |
| At 31 December 2012 | 13,000 |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 January 2013 | 69,098 |
| Additions | 45,352 |
| | <hr/> |
| At 31 December 2013 | 114,450 |
| | <hr/> |
| DEPRECIATION | |
| At 1 January 2013 | 38,568 |
| Charge for year | 11,672 |
| | <hr/> |
| At 31 December 2013 | 50,240 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2013 | 64,210 |
| | <hr/> |
| At 31 December 2012 | 30,530 |
| | <hr/> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|-------|-------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2013 | 2012 |
| | | | £ | £ |
| 60 | Ordinary | £1 | 60 | 60 |
| | | | <hr/> | <hr/> |

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2013 and 31 December 2012:

| | 2013 £ | 2012 £ |
|--|-----------|-----------|
| M L Davison and Mrs G J Davison | | |
| Balance outstanding at start of year | 7,940 | - |
| Amounts advanced | 72,462 | 32,940 |
| Amounts repaid | (45,792) | (25,000) |
| Balance outstanding at end of year | 34,610 | 7,940 |
| | <hr/> | <hr/> |