

COMPANY NUMBER:
01155112

L. M. SPORTS PLACE LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

RUSSELL HEATH ACCOUNTANTS
CHARTERED MANAGEMENT ACCOUNTANTS
15A HIGH STREET

COWBRIDGE
VALE OF GLAMORGAN

SATURDAY



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COMPANIES HOUSE

L. M. SPORTS PLACE LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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COMPANY NUMBER:01155112

L. M. SPORTS PLACE LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2015

	Note	2015	2014
		£	£
Fixed assets			
Tangible assets	2	11,805	14,321
Current assets			
Stocks		27,188	32,693
Debtors		1,995	5,651
Cash at bank and in hand		58,595	53,787
		<u>87,778</u>	<u>92,131</u>
Creditors			
Due within one year		<u>(23,643)</u>	<u>(16,391)</u>
Net current assets		<u>64,135</u>	<u>75,740</u>
Total assets less current liabilities		<u>75,940</u>	<u>90,061</u>
Provisions for liabilities		<u>(2,188)</u>	<u>(2,653)</u>
Net assets		<u>73,752</u>	<u>87,408</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>72,752</u>	<u>86,408</u>
Shareholders' funds		<u>73,752</u>	<u>87,408</u>

For the year ending 31 March 2015 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 3 June 2015 and signed on its behalf.

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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 2015

1. Accounting policies

The Accounts have been prepared under the historical cost convention.

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 2015

2. Tangible fixed assets

	Total £
Cost:	
At 1 April 2014	94,447
At 31 March 2015	94,447
Depreciation:	
At 1 April 2014	80,126
Charge for the year	2,516
At 31 March 2015	82,642
Net book value:	
At 31 March 2015	11,805
At 31 March 2014	14,321

3. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
Issued and Fully Paid	1,000	1,000

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