

COMPANY REGISTRATION NUMBER NI051896

**TONY PATTERSON  
SPORTSGROUNDS LTD  
UNAUDITED ABBREVIATED  
ACCOUNTS  
31ST OCTOBER 2013**



**M B McGRADY & CO**  
Chartered Accountants  
Incorporating Cleaver Black (N'Ards)  
27 Frances Street  
Newtownards  
BT23 7DN

# **TONY PATTERSON SPORTSGROUNDS LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST OCTOBER 2013**

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# TONY PATTERSON SPORTSGROUNDS LTD

## ABBREVIATED BALANCE SHEET

31ST OCTOBER 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>782,571</u>	<u>704,632</u>
<b>CURRENT ASSETS</b>			
Stocks		425,000	425,000
Debtors		1,205,327	994,723
Cash at bank and in hand		<u>401,111</u>	<u>49,764</u>
		2,031,438	1,469,487
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,836,627</u>	<u>1,280,086</u>
<b>NET CURRENT ASSETS</b>		<u>194,811</u>	<u>189,401</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>977,382</u>	<u>894,033</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>510,216</u>	<u>522,482</u>
		<u>467,166</u>	<u>371,551</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1,000	1,000
Profit and loss account		<u>466,166</u>	<u>370,551</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>467,166</u>	<u>371,551</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# TONY PATTERSON SPORTSGROUNDS LTD

## ABBREVIATED BALANCE SHEET *(continued)*

**31ST OCTOBER 2013**

For the year ended 31st October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 29th April 2014 and are signed on their behalf by:



MR T PATTERSON



MR L HASLEM

Company Registration Number: NI051896

# **TONY PATTERSON SPORTSGROUNDS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 31ST OCTOBER 2013**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion. Where the amount recognised as turnover exceeds the payments on account in respect of that contract, the balance is included in debtors under amounts recoverable on contracts.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 5% Reducing balance
Fixtures & Fittings	- 15% Reducing balance
Motor Vehicles	- 25% Reducing balance

Plant and machinery was depreciated in prior years at a rate of 10 - 25% reducing balance per annum. The depreciation rate has now been changed to bring it into line with the directors' estimation of the useful life of assets contained within this category. This change in accounting estimates has reduced the amount charged in the current year to the profit and loss account by £30,956.

##### **Stocks**

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

##### **Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

# TONY PATTERSON SPORTSGROUNDS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31ST OCTOBER 2013

#### 1. ACCOUNTING POLICIES *(continued)*

##### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st November 2012	1,538,385
Additions	131,313
Disposals	(2,450)
<b>At 31st October 2013</b>	<b><u>1,667,248</u></b>
<b>DEPRECIATION</b>	
At 1st November 2012	833,753
Charge for year	50,965
On disposals	(41)
<b>At 31st October 2013</b>	<b><u>884,677</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31st October 2013</b>	<b><u>782,571</u></b>
At 31st October 2012	<u>704,632</u>

#### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	100	100	100	100
Ordinary C shares of £1 each	800	800	800	800
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>