

Registration number: 05299368

Sports & Leisure Brands Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Sports & Leisure Brands Ltd
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Sports & Leisure Brands Ltd
(Registration number: 05299368)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	<u>2</u>	110,000	130,000
Tangible fixed assets	<u>2</u>	97,799	109,211
Investments	<u>2</u>	<u>60</u>	<u>60</u>
		<u>207,859</u>	<u>239,271</u>
Current assets			
Stocks		334,059	258,122
Debtors		391,780	83,111
Cash at bank and in hand		<u>9,640</u>	<u>9,748</u>
		735,479	350,981
Creditors: Amounts falling due within one year	<u>3</u>	<u>(737,399)</u>	<u>(316,516)</u>
Net current (liabilities)/assets		<u>(1,920)</u>	<u>34,465</u>
Total assets less current liabilities		205,939	273,736
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(162,554)</u>	<u>(189,295)</u>
Provisions for liabilities		<u>(19,560)</u>	<u>(21,842)</u>
Net assets		<u>23,825</u>	<u>62,599</u>
Capital and reserves			
Called up share capital	<u>4</u>	6	6
Profit and loss account		<u>23,819</u>	<u>62,593</u>
Shareholders' funds		<u>23,825</u>	<u>62,599</u>

For the year ending 31 January 2016 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 12 May 2016 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

Sports & Leisure Brands Ltd
(Registration number: 05299368)
Abbreviated Balance Sheet at 31 January 2016
..... continued

.....
Mr P J B Merrick
Director

.....
Mr T M Pearce
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 fair value of consideration received or receivable for the wholesale and retail supply of sports clothing and goods, net of discounts and sales taxes. Revenue is recognised when it is probable that the economic benefits associated with a transaction will flow to the company and the amount of revenue and associated costs can be measured reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business is being amortised over its estimated useful life which, having been reviewed in previous years, has been revised from 20 years to 10 years.

Depreciation

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

Asset class	Depreciation method and rate
Plant and equipment	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	15% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Sports & Leisure Brands Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 February 2015	205,500	391,905	60	597,465
Additions	-	5,780	-	5,780
Disposals	-	(28,730)	-	(28,730)
At 31 January 2016	205,500	368,955	60	574,515
Depreciation				
At 1 February 2015	75,500	282,694	-	358,194
Charge for the year	20,000	17,167	-	37,167
Eliminated on disposals	-	(28,705)	-	(28,705)
At 31 January 2016	95,500	271,156	-	366,656
Net book value				
At 31 January 2016	110,000	97,799	60	207,859
At 31 January 2015	130,000	109,211	60	239,271

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Impsport (Lincoln) Limited	England	Ordinary shares	100%	Dormant company

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	453,323	105,791
Amounts falling due after more than one year	162,554	189,295
Total secured creditors	615,877	295,086

Sports & Leisure Brands Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
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Included in the creditors are the following amounts due after more than five years:

	2016	2015
	£	£
After more than five years by instalments	<u>67,760</u>	<u>79,541</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary 'A' Shares of £1 each	4	4	4	4
Ordinary 'B' Shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>

5 Control

The company is controlled by the directors Mr P J B Merrick and Mr T M Pearce.

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