

Company Registration No. 155145 (Scotland)

**GARIOCH SPORTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

THURSDAY



SCT      \*S36I94HL\*      #184  
24/04/2014  
COMPANIES HOUSE

# GARIOCH SPORTS LIMITED

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# GARIOCH SPORTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Current assets</b>					
Stocks		750		1,275	
Debtors		116,365		65,519	
Cash at bank and in hand		10,855		26,746	
		<u>127,970</u>		<u>93,540</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(55,323)</u>		<u>(66,752)</u>	
<b>Total assets less current liabilities</b>			<u>72,647</u>		<u>26,788</u>
<b>Capital and reserves</b>					
Called up share capital	2		6		6
Profit and loss account			72,641		26,782
<b>Shareholders' funds</b>			<u>72,647</u>		<u>26,788</u>


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

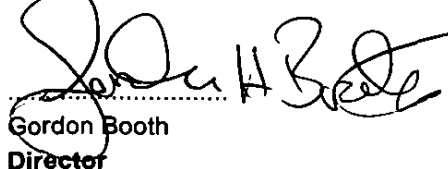
### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14/1/14.....

  
William K Lippe  
Director

  
Gordon Booth  
Director

Company Registration No. 155145

# GARIOCH SPORTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

#### 1.5 Government grants

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### 2 Share capital

	2013	2012
	£	£
<b>Allotted, called up and fully paid</b>		
6 Ordinary shares of £1 each	6	6
	<u>6</u>	<u>6</u>