

Company Registration No. 155145 (Scotland)

GARIOCH SPORTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



GARIOCH SPORTS LIMITED

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GARIOCH SPORTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

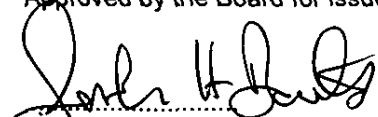
	Notes	2012 £	£	2011 £	£
Current assets					
Stocks		1,275		1,158	
Debtors		65,519		26,325	
Cash at bank and in hand		26,746		35,366	
		<u>93,540</u>		<u>62,849</u>	
Creditors: amounts falling due within one year		<u>(66,752)</u>		<u>(53,626)</u>	
Total assets less current liabilities		<u>26,788</u>		<u>9,223</u>	
Capital and reserves					
Called up share capital	2	6		6	
Profit and loss account		26,782		9,217	
Shareholders' funds		<u>26,788</u>		<u>9,223</u>	

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

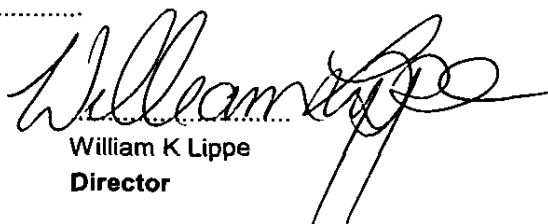
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on



Gordon Booth
Director



William K Lippe
Director

Company Registration No. 155145

GARIOCH SPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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

	2012	2011
	£	£
Allotted, called up and fully paid		
6 Ordinary shares of £1 each	6	6
	<u>6</u>	<u>6</u>

3 Ultimate parent company

The company is under the control of the directors.