

Aitken Multipurpose Arenas Limited

Abbreviated Accounts

31 January 2015

Aitken Multipurpose Arenas Limited

Registered number: SC161827

Abbreviated Balance Sheet

as at 31 January 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,866,721	1,914,313
Current assets			
Stocks		3,230	3,230
Debtors		2	62,526
Cash at bank and in hand		-	419
		<u>3,232</u>	<u>66,175</u>
Creditors: amounts falling due within one year			
		(1,763,532)	(1,042,366)
Net current liabilities			
		<u>(1,760,300)</u>	<u>(976,191)</u>
Total assets less current liabilities			
		<u>106,421</u>	<u>938,122</u>
Creditors: amounts falling due after more than one year			
		(39,755)	(759,606)
Net assets			
		<u>66,666</u>	<u>178,516</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		66,664	178,514
Shareholder's funds			
		<u>66,666</u>	<u>178,516</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Director

Approved by the board on 16 October 2015

Aitken Multipurpose Arenas Limited

Notes to the Abbreviated Accounts

for the year ended 31 January 2015

1 Accounting policies

Basis of preparation

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets**£****Cost**

At 1 February 2014	2,555,816
Disposals	(42,792)
At 31 January 2015	<u>2,513,024</u>

Depreciation

At 1 February 2014	641,503
Charge for the year	47,592
On disposals	(42,792)
At 31 January 2015	<u>646,303</u>

Net book value

At 31 January 2015	<u>1,866,721</u>
At 31 January 2014	<u>1,914,313</u>

3 Loans**2015****2014****£****£**

Creditors include:

Amounts falling due for payment after more than five years

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115,104

Secured bank loans

589,424681,771**4 Share capital****Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

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