Registered number
05151321

Angling Direct Ltd

Abbreviated Accounts

31 January 2011

Angling Direct Ltd
Registered number: 05151321
Abbreviated Balance Sheet
as at 31 January 2011

	Notes		2011		2010
			£		£
Fixed assets					
Intangible assets	2		107,213		115,469
Tangible assets	3		198,921		221,315
Investments	4		195,180		144,180
			501,314		480,964
Current assets					
Stocks		350,549		461,687	
Debtors		50,401		112,360	
Cash at bank and in hand		1,224		1,282	
		402,174		575,329	
Creditors: amounts falling due within one year		(602,294)		(676,388)	
Net current liabilities			(200,120)		(101,059)
Total assets less current liabilities			301,194		379,905
Creditors: amounts falling due after more than one year			(191,297)		(249,678)
Net assets			109,897		130,227
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			109,797		130,127
Shareholders' funds			109,897		130,227

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

Members have 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

MG Page
Director
Approved by the board on 16th August 2011

Angling Direct Ltd
Notes to the Abbreviated Accounts
for the year ended 31 January 2011

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 April 2008)

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	25% reducing balance
Computer Equipment	25% straight line

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

2 Intangible fixed assets

	£
Cost	
At 1 February 2010	164,999
At 31 January 2011	164,999
Amortisation	
At 1 February 2010	49,530
Provided during the year	8,256
At 31 January 2011	57,786
Net book value	
At 31 January 2011	107,213
At 31 January 2010	115,469

3 Tangible fixed assets

	£
Cost	
At 1 February 2010	329,617
Additions	2,661
At 31 January 2011	332,278
Depreciation	
At 1 February 2010	108,302
Charge for the year	25,055
At 31 January 2011	133,357
Net book value	
At 31 January 2011	198,921
At 31 January 2010	221,315

Angling Direct Ltd
Notes to the Abbreviated Accounts
for the year ended 31 January 2011

4 Investments

	£
Cost	
At 1 February 2010	144,180
Additions	51,000
At 31 January 2011	195,180

The company holds 20% or more of the share capital of the following companies

Company	Shares held Class	%	Capital and reserves £	Profit (loss) for the year £
J Simpson (Angling) Ltd	Ordinary	75	195,180	144,180

5 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	100	100

6 Guarantees made by the company on behalf of directors

Description and terms	Maximum liability £	Amount paid and incurred £
MG Page, WPF Hill and D Bailey		
Have given a personal guarantee on the bank	195,000	-
	195,000	-