

Registration number 2422642

Co-ordSport Limited
Abbreviated accounts
for the year ended 31 July 2008

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Co-ordSport Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Co-ordSport Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Co-ordSport Limited**

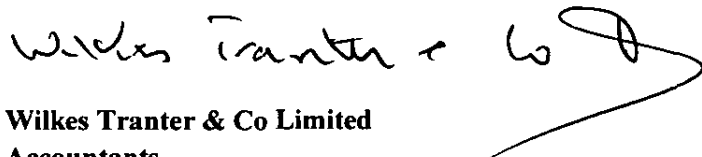
In accordance with the engagement letter dated 1 June 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Wilkes Tranter & Co Limited
Accountants

**Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS**

18 November 2008

Co-ordSport Limited

**Abbreviated balance sheet
as at 31 July 2008**

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2		63,138		64,079
Current assets					
Stocks		281,454		297,835	
Debtors		223,722		271,763	
Cash at bank and in hand		93,225		47,706	
		<u>598,401</u>		<u>617,304</u>	
Creditors: amounts falling due within one year		<u>(551,632)</u>		<u>(573,322)</u>	
Net current assets			<u>46,769</u>		<u>43,982</u>
Total assets less current liabilities			109,907		108,061
Provisions for liabilities			(8,400)		-
Net assets			<u>101,507</u>		<u>108,061</u>
Capital and reserves					
Called up share capital	4		50,000		50,000
Profit and loss account			51,507		58,061
Shareholders' funds			<u>101,507</u>		<u>108,061</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Co-ordSport Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2008 and

(c) that we acknowledge our responsibilities for:


(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 18 November 2008 and signed on its behalf by


P L Collinson
Director


K Collinson
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Co-ordSport Limited

Notes to the abbreviated financial statements for the year ended 31 July 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Investments

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

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when timing differences reverse, based on current tax rates and laws.

1.8. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Co-ordSport Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2008**

..... continued

		Tangible fixed assets £
2. Fixed assets		
	Cost	
	At 1 August 2007	188,205
	Additions	10,589
	At 31 July 2008	<u>198,794</u>
	Depreciation	
	At 1 August 2007	124,126
	Charge for year	11,530
	At 31 July 2008	<u>135,656</u>
	Net book values	
	At 31 July 2008	<u>63,138</u>
	At 31 July 2007	<u>64,079</u>

		Subsidiary undertakings shares £	Total £
3. Fixed asset investments			
	Cost		
	At 1 August 2007	-	-
	At 31 July 2008	-	-
	Net book values		
	At 31 July 2008	-	-
	At 31 July 2007	-	-

The investment of £6,625 in Xworks Automotive Ltd was fully written off in the year ended 31 July 2007.

		2008 £	2007 £
4. Share capital			
	Authorised equity		
	100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid equity		
	50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>