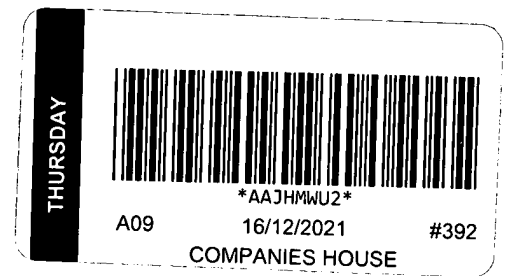


Company registration number: 03967680

**Sports Revolution Limited**

**Unaudited abridged financial statements**

**31 July 2021**



## **Sports Revolution Limited**

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**Sports Revolution Limited**

**Directors and other information**

<b>Directors</b>	Antony Marcou
<b>Company number</b>	03967680
<b>Registered office</b>	Hyde Park House 5 Manfred Road London SW15 2RS
<b>Accountants</b>	Michael King & CO. Suite 4, Stanmore Towers 8-14 Church Road Stanmore Middlesex HA7 4AW

**Sports Revolution Limited**

**Directors report  
Year ended 31 July 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 July 2021.

**Directors**

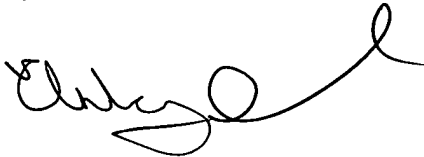
The directors who served the company during the year were as follows:

Antony Marcou

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 November 2021 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Antony Marcou', with a long, sweeping horizontal stroke extending to the right.

Antony Marcou  
Director

**Sports Revolution Limited**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Sports Revolution Limited  
Year ended 31 July 2021**

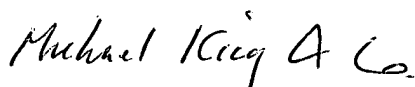
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sports Revolution Limited for the year ended 31 July 2021 which comprise the abridged statement of income and retained earnings, abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Sports Revolution Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sports Revolution Limited and state those matters that we have agreed to state to the board of directors of Sports Revolution Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sports Revolution Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Sports Revolution Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sports Revolution Limited. You consider that Sports Revolution Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sports Revolution Limited. 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 statutory financial statements.



Michael King & CO.  
Chartered Accountants

Suite 4, Stanmore Towers  
8-14 Church Road  
Stanmore  
Middlesex  
HA7 4AW

25 November 2021

**Sports Revolution Limited**

**Abridged statement of income and retained earnings**  
**Year ended 31 July 2021**

	Note	2021 £	2020 £
<b>Gross profit</b>		426,739	392,011
Administrative expenses		(311,184)	(371,292)
<b>Operating profit</b>		115,555	20,719
Gain on financial liabilities at fair value through profit or loss		-	25,000
Other interest receivable and similar income		-	58
Interest payable and similar expenses		6,667	(5,867)
<b>Profit before taxation</b>	5	122,222	39,910
Tax on profit		(15,863)	(5,035)
<b>Profit after taxation</b>		106,359	34,875
Other taxes not shown under the above		27,027	61,675
<b>Profit for the financial year and total comprehensive income</b>		<u>133,386</u>	<u>96,550</u>
<b>Retained earnings at the start of the year</b>		1,149,054	1,052,504
<b>Retained earnings at the end of the year</b>		<u>1,282,440</u>	<u>1,149,054</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

**Sports Revolution Limited**

**Abridged statement of financial position  
31 July 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	6	93,582		114,775	
			93,582		114,775
<b>Current assets</b>					
Debtors		156,235		117,105	
Cash at bank and in hand		102,413		74,328	
		258,648		191,433	
<b>Creditors: amounts falling due within one year</b>		(243,220)		(421,446)	
<b>Net current assets/(liabilities)</b>			15,428		(230,013)
<b>Total assets less current liabilities</b>			109,010		(115,238)
<b>Creditors: amounts falling due after more than one year</b>			(125,000)		(50,000)
<b>Deferred taxation</b>			1,298,531		1,314,393
<b>Net assets</b>			1,282,541		1,149,155
<b>Capital and reserves</b>					
Called up share capital			101		101
Profit and loss account			1,282,440		1,149,054
<b>Shareholders funds</b>			1,282,541		1,149,155

For the year ending 31 July 2021 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.

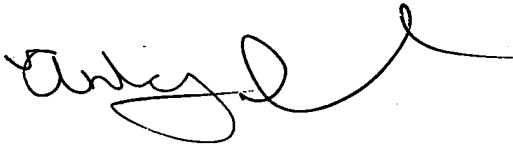
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 10 form part of these financial statements.

**Sports Revolution Limited**

**Abridged statement of financial position (continued)**  
**31 July 2021**

These financial statements were approved by the board of directors and authorised for issue on 25 November 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Antony Marcou', with a long horizontal flourish extending to the right.

Antony Marcou  
Director

Company registration number: 03967680

The notes on pages 7 to 10 form part of these financial statements.



## **Sports Revolution Limited**

### **Notes to the financial statements Year ended 31 July 2021**

#### **1. General information**

The company is a private company limited by shares, registered in UK. The address of the registered office is Hyde Park House, 5 Manfred Road, London, SW15 2RS.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The Company claims research and Development tax credits which are disclosed in the profit and loss account under the heading taxation not shown under the above.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

## **Sports Revolution Limited**

### **Notes to the financial statements (continued)** **Year ended 31 July 2021**

#### **Research and development**

Research expenditure is written off in the year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

# Sports Revolution Limited

## Notes to the financial statements (continued) Year ended 31 July 2021

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2020: 7).

### 5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	37,828	27,672

### 6. Tangible assets

	£
<b>Cost</b>	
At 1 August 2020	190,225
Additions	16,635
<b>At 31 July 2021</b>	<b>206,860</b>
<b>Depreciation</b>	
At 1 August 2020	75,450
Charge for the year	37,828
<b>At 31 July 2021</b>	<b>113,278</b>
<b>Carrying amount</b>	
<b>At 31 July 2021</b>	<b>93,582</b>
At 31 July 2020	114,775

**Sports Revolution Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 July 2021**

**7. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	2021	2020
	£	£
Included in provisions (note )	(1,298,531)	(1,314,393)

The deferred tax account consists of the tax effect of timing differences in respect of:

	2021	2020
	£	£
Accelerated capital allowances	6,417	(7,702)
Unused tax losses	(22,279)	2,668
	<u>(15,862)</u>	<u>(5,034)</u>

The director of the company made the decision to calculate the deferred tax at 19%.

**8. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	2021			
	Balance brought forward	Amounts repaid	Amounts waived	Balance o/standing
	£	£	£	£
Antony Marcou	(33,333)	31,366	-	(1,967)
	<u>(33,333)</u>	<u>31,366</u>	<u>-</u>	<u>(1,967)</u>
	2020			
	Balance brought forward	Amounts repaid	Amounts waived	Balance o/standing
	£	£	£	£
Antony Marcou	(33,333)	-	-	(33,333)
Kelly Williams	(25,000)	12,500	12,500	-
	<u>(58,333)</u>	<u>12,500</u>	<u>12,500</u>	<u>(33,333)</u>