REGISTERED NUMBER: 04143067 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 JANUARY 2017

# FOR

# PAUL SCULTHORPE RIGHTS LIMITED

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for the Year Ended 31 January 2017

# COMPANY INFORMATION
## for the Year Ended 31 January 2017

| | |
|---|---|
| **DIRECTORS:** | P Sculthorpe MBE<br>Mrs L Sculthorpe |
| **SECRETARY:** | Mrs L Sculthorpe |
| **REGISTERED OFFICE:** | Douglas Bank House<br>Wigan Lane<br>Wigan<br>Lancashire<br>WN1 2TB |
| **REGISTERED NUMBER:** | 04143067 (England and Wales) |
| **ACCOUNTANTS:** | Fairhurst<br>Chartered Accountants<br>Douglas Bank House<br>Wigan Lane<br>Wigan<br>Lancashire<br>WN1 2TB |
| **BANKERS:** | The Royal Bank of Scotland plc<br>38 Market Place<br>Wigan<br>WN1 1PJ |

## STATEMENT OF FINANCIAL POSITION
**31 January 2017**

| | Notes | 2017 £ | 2017 £ | 2016 £ | 2016 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 551 | | 807 |
| Investments | 5 | | - | | 30 |
| | | | 551 | | 837 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 9,030 | | 3,281 | |
| Cash at bank and in hand | | 7,614 | | 1,995 | |
| | | 16,644 | | 5,276 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 13,403 | | 6,021 | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | 3,241 | | (745) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 3,792 | | 92 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | 3,790 | | 90 |
| **SHAREHOLDERS' FUNDS** | | | 3,792 | | 92 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 October 2017 and were signed on its behalf by:

P Sculthorpe MBE - Director

**NOTES TO THE FINANCIAL STATEMENTS**
**for the Year Ended 31 January 2017**

## 1. STATUTORY INFORMATION

Paul Sculthorpe Rights Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principle accounting policies adopted in the preparation of the financial statements are set out below.

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 February 2015.

The transition to FRS 102 Section 1A has resulted in no changes to the accounting policies used previously.

**Turnover**
Turnover represents the net invoice value of services supplied, excluding value added tax.

Turnover is recognised once the service has been provided and an invoice has been raised.

**Tangible fixed assets**
Tangible fixed assets are stated cost less depreciation.

Depreciation is provided at the following annual rates in order to write off the costs less estimated residual value of each asset over its estimated useful life.

Fixtures & fittings - 15% on reducing balance
Computer equipment - 33% straight line

**Financial instruments**
The following assets and liabilities are classified as financial instruments; trade debtors, Directors' loan accounts and accruals.

Financial instruments that are payable or receivable within one year, typically trade debtors, Directors' loan account and accruals and are measured initially and subsequently at the undiscounted amount of the cash or other consideration that is expected to be paid or received.

In the event that financial instruments are repayable in more than one year they would be initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method unless the effect of discounting would be immaterial.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.


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2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 February 2016 and 31 January 2017 | 15,598 |
| **DEPRECIATION** | |
| At 1 February 2016 | 14,791 |
| Charge for year | 256 |
| At 31 January 2017 | 15,047 |
| **NET BOOK VALUE** | |
| At 31 January 2017 | 551 |
| At 31 January 2016 | 807 |

5. **FIXED ASSET INVESTMENTS**

| | Interest in associate £ |
|---|---|
| **COST** | |
| At 1 February 2016 | 30 |
| Disposals | (30) |
| At 31 January 2017 | - |
| **NET BOOK VALUE** | |
| At 31 January 2017 | - |
| At 31 January 2016 | 30 |

The company held a 33.3% investment in Paul Sculthorpe Rugby League Skills and Development Limited. Paul Sculthorpe Rugby League Skills and Development Limited was dissolved in July 2016.



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## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Trade debtors | 5,400 | - |
| Other debtors | 3,630 | 3,281 |
| | 9,030 | 3,281 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Taxation and social security | 5,778 | 1,103 |
| Other creditors | 7,625 | 4,918 |
| | 13,403 | 6,021 |

## 8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| **Mrs L Sculthorpe and P Sculthorpe MBE** | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 33,752 | - |
| Amounts repaid | (30,122) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | 3,630 | - |

Interest has been charged at 3% on the amount advanced. The balance outstanding has been repaid to the company within nine months of the reporting date.

## 9. EVENTS AFTER THE REPORTING DATE

Dividends of £4,000 have been declared since the reporting date.

## 10. FIRST YEAR ADOPTION

There are no transitional adjustments to report on the first year adoption of FRS 102 section 1A.