

# Leisure Promotions (Newbury) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2022

# Leisure Promotions (Newbury) Limited

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**Leisure Promotions (Newbury) Limited**

(Registration number: 04865165)  
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	54,421	1,404
<b>Current assets</b>			
Stocks	<u>5</u>	250,567	259,275
Debtors	<u>6</u>	76,903	136,019
Cash at bank and in hand		186,625	184,956
		<u>514,095</u>	<u>580,250</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(212,997)</u>	<u>(191,559)</u>
<b>Net current assets</b>		<u>301,098</u>	<u>388,691</u>
<b>Net assets</b>		<u><u>355,519</u></u>	<u><u>390,095</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		<u>355,517</u>	<u>390,093</u>
<b>Shareholders' funds</b>		<u><u>355,519</u></u>	<u><u>390,095</u></u>

For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 30 May 2023

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Mr P Turrell  
Director

# Leisure Promotions (Newbury) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road  
Newbury  
Berkshire  
RG14 1QL  
England

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

#### Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line
Fixtures and fittings	25% straight line
Motor vehicle	25% reducing balance

## **Leisure Promotions (Newbury) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 4 (2021 - 5).

Leisure Promotions (Newbury) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 September 2021	2,873	3,167	5,000	11,040
Additions	28,000	2,747	25,000	55,747
At 31 August 2022	30,873	5,914	30,000	66,787
<b>Depreciation</b>				
At 1 September 2021	2,873	2,900	3,863	9,636
Charge for the year	1,750	696	284	2,730
At 31 August 2022	4,623	3,596	4,147	12,366
<b>Carrying amount</b>				
At 31 August 2022	26,250	2,318	25,853	54,421
At 31 August 2021	-	267	1,137	1,404

**Leisure Promotions (Newbury) Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

**5 Stocks**

	2022 £	2021 £
Other inventories	250,567	259,275

**6 Debtors**

	2022 £	2021 £
Other debtors	76,903	136,019
	<u>76,903</u>	<u>136,019</u>

**7 Creditors**

**Creditors: amounts falling due within one year**

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	41,598	70,093
Taxation and social security	150,762	119,182
Other creditors	20,637	2,284
	<u>212,997</u>	<u>191,559</u>

**8 Related party transactions**

**Summary of transactions with other related parties**

During the year the director, P Turrell, introduced funds totalling £130,000 (2021: £20,018) by capital introduced and dividends, against which he withdrew £61,444 (2021: £154,475). At the balance sheet date £64,478 (2021: £133,034) remains due to the company and is included within other debtors. Interest has been charged during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.