

# Sports Tours Plus Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019

# **Sports Tours Plus Limited**

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# **Sports Tours Plus Limited**

## **Company Information**

**Director** Mrs D M Pallant

**Registered office** The White House  
27 The Street  
Holywell Row  
Bury St Edmunds  
Suffolk  
IP28 8LS

**Accountants** Jacobs Allen Limited  
59 Abbeygate Street  
Bury St Edmunds  
Suffolk  
IP33 1LB

**Sports Tours Plus Limited**  
**(Registration number: 06293180)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	8,800	9,350
Tangible assets	<u>5</u>	<u>1,191</u>	<u>755</u>
		<u>9,991</u>	<u>10,105</u>
<b>Current assets</b>			
Debtors	<u>6</u>	42,239	187,222
Cash at bank and in hand		<u>168,137</u>	<u>246,179</u>
		210,376	433,401
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(57,183)</u>	<u>(235,582)</u>
<b>Net current assets</b>		<u>153,193</u>	<u>197,819</u>
<b>Total assets less current liabilities</b>		163,184	207,924
<b>Provisions for liabilities</b>		<u>(226)</u>	<u>(129)</u>
<b>Net assets</b>		<u>162,958</u>	<u>207,795</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	2	2
Profit and loss account		<u>162,956</u>	<u>207,793</u>
<b>Total equity</b>		<u>162,958</u>	<u>207,795</u>

For the financial year ending 31 March 2019 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 her 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 and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

**Sports Tours Plus Limited**  
**(Registration number: 06293180)**  
**Balance Sheet as at 31 March 2019**

Approved and authorised by the director on 12 July 2019

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Mrs D M Pallant  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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# **Sports Tours Plus Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **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:

The White House  
27 The Street  
Holywell Row  
Bury St Edmunds  
Suffolk  
IP28 8LS

These financial statements were authorised for issue by the director on 12 July 2019.

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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 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.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# Sports Tours Plus Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### Tangible assets

Tangible assets are stated in the statement of financial position 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 over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	Straight line over 3 years

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 20 years

### 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.

### Trade debtors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# **Sports Tours Plus Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **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 2 (2018 - 1).



# Sports Tours Plus Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2018	11,000	11,000
At 31 March 2019	11,000	11,000
<b>Amortisation</b>		
At 1 April 2018	1,650	1,650
Amortisation charge	550	550
At 31 March 2019	2,200	2,200
<b>Carrying amount</b>		
At 31 March 2019	8,800	8,800
At 31 March 2018	9,350	9,350

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2018	2,713	2,713
Additions	7,173	7,173
Disposals	(6,463)	(6,463)
At 31 March 2019	3,423	3,423
<b>Depreciation</b>		
At 1 April 2018	1,957	1,957
Charge for the year	802	802
Eliminated on disposal	(527)	(527)
At 31 March 2019	2,232	2,232
<b>Carrying amount</b>		
At 31 March 2019	1,191	1,191
At 31 March 2018	755	755

### 6 Debtors



# Sports Tours Plus Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

	2019 £	2018 £
Trade debtors	26,230	106,615
Prepayments	11,086	80,563
Other debtors	4,923	44
	<u>42,239</u>	<u>187,222</u>

### 7 Creditors

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

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	7,077	57,144
Taxation and social security	584	-
Accruals and deferred income	39,908	134,663
Other creditors	9,614	43,775
	<u>57,183</u>	<u>235,582</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

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