

REGISTERED NUMBER: 06601975 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019
FOR
SPORTS XTRA (FRANCHISING) LTD

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SPORTS XTRA (FRANCHISING) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019**

DIRECTORS:

A Lock
R Oyston

REGISTERED OFFICE:

Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

REGISTERED NUMBER:

06601975 (England and Wales)

ACCOUNTANTS:

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

SPORTS XTRA (FRANCHISING) LTD (REGISTERED NUMBER: 06601975)

**BALANCE SHEET
31 MAY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		6,864		9,840
CURRENT ASSETS					
Debtors	5	18,987		30,444	
Investments	6	290,000		290,000	
Cash at bank		<u>4,806</u>		<u>2,840</u>	
		313,793		323,284	
CREDITORS					
Amounts falling due within one year	7	<u>5,207</u>		<u>141,349</u>	
NET CURRENT ASSETS			<u>308,586</u>		<u>181,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			315,450		191,775
CREDITORS					
Amounts falling due after more than one year	8		(101,584)		-
PROVISIONS FOR LIABILITIES			-		(1,151)
NET ASSETS			<u>213,866</u>		<u>190,624</u>
CAPITAL AND RESERVES					
Called up share capital			1,014		1,014
Share premium	10		313,786		313,786
Retained earnings	10		<u>(100,934)</u>		<u>(124,176)</u>
			<u>213,866</u>		<u>190,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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.
- (b)

SPORTS XTRA (FRANCHISING) LTD (REGISTERED NUMBER: 06601975)

BALANCE SHEET - continued
31 MAY 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 28 February 2020 and were signed on its behalf by:

A Lock - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

1. STATUTORY INFORMATION

Sports Xtra (Franchising) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Plant and machinery etc - 25% on reducing balance and 25% straight line basis

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 or deferred taxation assets and liabilities are not discounted.

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 balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 June 2018
and 31 May 201973,404**DEPRECIATION**

At 1 June 2018

63,564

Charge for year

2,976

At 31 May 2019

66,540**NET BOOK VALUE**

At 31 May 2019

6,864

At 31 May 2018

9,840

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Trade debtors

-

1,620

Other debtors

18,98728,82418,98730,444

6. CURRENT ASSET INVESTMENTS

2019

2018

£

£

Shares in group undertakings

290,000290,000

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Trade creditors

3,143

11,144

Taxation and social security

724

-

Other creditors

1,340130,2055,207141,349

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2019

2018

£

£

Other creditors

101,584-

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 <u>£</u>	2018 <u>£</u>
A fixed and floating charges over the undertaking of the company and all of the property and assets present and future including bookdebts, uncalled capital buildings fixtures and fixed plant and machinery dated 16th March 2012.		

10. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 June 2018	(124,176)	313,786	189,610
Profit for the year	<u>23,242</u>		<u>23,242</u>
At 31 May 2019	<u>(100,934)</u>	<u>313,786</u>	<u>212,852</u>

11. RELATED PARTY DISCLOSURES

Unless otherwise disclosed, all related party transactions have been conducted under normal market conditions, including dividend payments to it's shareholders.

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.