

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020
FOR
SPORTS XTRA (FRANCHISING) LTD**

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

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FOR THE YEAR ENDED 31 MAY 2020**

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SPORTS XTRA (FRANCHISING) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020**

DIRECTORS:

R Oyston
A Lock

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 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		139		6,864
CURRENT ASSETS					
Debtors	5	18,131		18,987	
Investments	6	290,000		290,000	
Cash at bank		<u>354</u>		<u>4,806</u>	
		308,485		313,793	
CREDITORS					
Amounts falling due within one year	7	<u>10,152</u>		<u>5,207</u>	
NET CURRENT ASSETS			<u>298,333</u>		<u>308,586</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			298,472		315,450
CREDITORS					
Amounts falling due after more than one year	8		<u>87,584</u>		<u>101,584</u>
NET ASSETS			<u>210,888</u>		<u>213,866</u>
CAPITAL AND RESERVES					
Called up share capital			1,014		1,014
Share premium			313,786		313,786
Retained earnings			<u>(103,912)</u>		<u>(100,934)</u>
			<u>210,888</u>		<u>213,866</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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

BALANCE SHEET - continued
31 MAY 2020

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 and authorised for issue on 21 May 2021 and were signed on its behalf by:

R Oyston - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

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.

The directors have assessed the company's future projections and cash flow forecasts and believe that the going concern basis of preparation remains appropriate.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 20203. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2019	73,404
Disposals	(71,241)
At 31 May 2020	<u>2,163</u>
DEPRECIATION	
At 1 June 2019	66,540
Charge for year	2,520
Eliminated on disposal	(67,036)
At 31 May 2020	<u>2,024</u>
NET BOOK VALUE	
At 31 May 2020	<u>139</u>
At 31 May 2019	<u>6,864</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	3,021	-
Other debtors	<u>15,110</u>	<u>18,987</u>
	<u>18,131</u>	<u>18,987</u>

6. **CURRENT ASSET INVESTMENTS**

	2020 £	2019 £
Shares in group undertakings	<u>290,000</u>	<u>290,000</u>

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

	2020 £	2019 £
Trade creditors	1,404	3,143
Taxation and social security	-	724
Other creditors	<u>8,748</u>	<u>1,340</u>
	<u>10,152</u>	<u>5,207</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020**

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

	2020	2019
	£	£
Other creditors	<u>87,584</u>	<u>101,584</u>

9. RELATED PARTY DISCLOSURES

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

10. GOING CONCERN

The company and the directors are committed to finding a viable solution to support the company's trading in the future, and on that basis the company is considered a going concern.

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.