

JUICE BOARDSPORTS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Sheards
Chartered Accountants
Vernon House
40 New North Road
Huddersfield
West Yorkshire
HD1 5LS

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for the year ended 31 March 2020

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JUICE BOARDSPORTS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2020

DIRECTOR:

Mr G J Turner

REGISTERED OFFICE:

Unit 3 Linfit Court
Colliers Way
Clayton West
Huddersfield
West Yorkshire
HD8 9WL

REGISTERED NUMBER:

08450182 (England and Wales)

ACCOUNTANTS:

Sheards
Chartered Accountants
Vernon House
40 New North Road
Huddersfield
West Yorkshire
HD1 5LS

JUICE BOARDSPORTS LIMITED (REGISTERED NUMBER: 08450182)**BALANCE SHEET****31 March 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	16,722	20,916
CURRENT ASSETS			
Stocks		129,667	156,888
Debtors	5	5,775	17,322
Cash at bank		8,283	3,155
		<u>143,725</u>	<u>177,365</u>
CREDITORS			
Amounts falling due within one year	6	<u>(142,879)</u>	<u>(183,036)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>846</u>	<u>(5,671)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,568	15,245
CREDITORS			
Amounts falling due after more than one year	7	(613)	(7,973)
PROVISIONS FOR LIABILITIES	9	<u>(3,177)</u>	<u>-</u>
NET ASSETS		<u>13,778</u>	<u>7,272</u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		<u>13,768</u>	<u>7,262</u>
SHAREHOLDERS' FUNDS		<u>13,778</u>	<u>7,272</u>

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

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

The director acknowledges his 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 notes form part of these financial statements

BALANCE SHEET - continued
31 March 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 director and authorised for issue on 31 March 2021 and were signed by:

Mr G J Turner - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2020

1. STATUTORY INFORMATION

Juice Boardsports 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.

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 recognised on dispatch of goods and when service is complete.

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	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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 3 (2019 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	47,431
Additions	<u>1,630</u>
At 31 March 2020	<u>49,061</u>
DEPRECIATION	
At 1 April 2019	26,515
Charge for year	<u>5,824</u>
At 31 March 2020	<u>32,339</u>
NET BOOK VALUE	
At 31 March 2020	<u>16,722</u>
At 31 March 2019	<u>20,916</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	503	13,775
Other debtors	<u>5,272</u>	<u>3,547</u>
	<u>5,775</u>	<u>17,322</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	7,360	7,360
Trade creditors	60,344	64,742
Taxation and social security	4,315	2,580
Other creditors	<u>70,860</u>	<u>108,354</u>
	<u>142,879</u>	<u>183,036</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>613</u>	<u>7,973</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>7,973</u>	<u>15,333</u>

The debt is secured against the asset to which it relates.

9. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>3,177</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>3,177</u>
Balance at 31 March 2020		<u>3,177</u>

10. RELATED PARTY DISCLOSURES

At 31st March 2020 £67,817 (2019: £97,135) was owed to the Director by way of Directors' loan account. This amount is interest free and repayable on demand.

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.