

REGISTERED NUMBER: 09000934 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Compete366 Ltd

Haggards Crowther Professional Services LLP
Chartered Accountants
2nd Floor, Heathmans House
19 Heathmans Road
London
SW6 4TJ

THURSDAY



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30/08/2018
COMPANIES HOUSE

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for the Year Ended 30 June 2018

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Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Compete366 Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Compete366 Ltd for the year ended 30 June 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Compete366 Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Compete366 Ltd and state those matters that we have agreed to state to the Board of Directors of Compete366 Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Compete366 Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Compete366 Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Compete366 Ltd. You consider that Compete366 Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Compete366 Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haggards Crowther Professional Services LLP

Haggards Crowther Professional Services LLP
Chartered Accountants
2nd Floor, Heathmans House
19 Heathmans Road
London
SW6 4TJ

8 August 2018

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		1,553		203
CURRENT ASSETS					
Debtors	5	105,233		82,151	
Cash at bank		228,145		170,128	
		<u>333,378</u>		<u>252,279</u>	
CREDITORS					
Amounts falling due within one year	6	133,829		97,284	
NET CURRENT ASSETS			<u>199,549</u>		<u>154,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			201,102		155,198
CREDITORS					
Amounts falling due after more than one year	7		153,246		141,330
NET ASSETS			<u>47,856</u>		<u>13,868</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	8		47,854		13,866
			<u>47,856</u>		<u>13,868</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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.

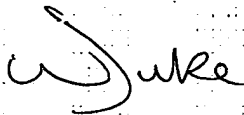
Compete366 Ltd (Registered number: 09000934)

Balance Sheet - continued
30 June 2018

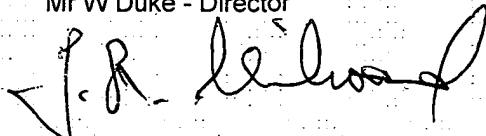
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 8 August 2018 and were signed on its behalf by:



Mr W Duke - Director



Mr J R Milward - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Compete366 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 09000934 and its registered address is 2nd Floor, Heathmans House, 19 Heathmans Road, London, SW6 4TJ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the opinion of the directors there are no judgements or key sources of estimation uncertainty that affect the preparation of the financial statements.

Turnover

Turnover is stated net of VAT. Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the services provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

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 - 33% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company makes payments to a defined contribution pension scheme. Contributions payable to the pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017	2,275
Additions	2,318
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At 30 June 2018	4,593
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DEPRECIATION	
At 1 July 2017	2,072
Charge for year	968
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At 30 June 2018	3,040
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NET BOOK VALUE	
At 30 June 2018	1,553
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At 30 June 2017	203
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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade debtors	105,233	81,954
Other debtors	-	197
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	105,233	82,151
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade creditors	36,126	31,580
Taxation and social security	55,895	36,272
Other creditors	41,808	29,432
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	133,829	97,284
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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.18 £	30.6.17 £
Other creditors	153,246	141,330
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Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

8. RESERVES

	Retained earnings £
At 1 July 2017	13,866
Profit for the year	105,988
Dividends	(72,000)
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At 30 June 2018	47,854
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9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in Other creditors due after more than one year are balances of £71,623 (2017:£55,915) owed to J Milward and £81,623 (2017:£85,415) owed to W Duke, both of whom are directors of the company. The loans are unsecured, interest free and have no fixed date of repayment.