

**SLINGSHOT SIX LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

SLINGSHOT SIX LIMITED
UNAUDITED ACCOUNTS
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SLINGSHOT SIX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

| | |
|--------------------------|---|
| Director | Andrew Harris |
| Company Number | 09575325 (England and Wales) |
| Registered Office | 380A New Hythe Lane Larkfield Maidstone Kent ME20 6RZ |
| Accountants | Rustrick Accountants Limited 380A New Hythe lane Larkfield Maidstone Kent ME20 6RZ |

SLINGSHOT SIX LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 3,398 | 4,531 |
| Current assets | | | |
| Inventories | | 5,000 | 5,000 |
| Debtors | 5 | 90,999 | 52,418 |
| Cash at bank and in hand | | 166,411 | 158,436 |
| | | <u>262,410</u> | <u>215,854</u> |
| Creditors: amounts falling due within one year | 6 | (133,513) | (121,693) |
| Net current assets | | <u>128,897</u> | <u>94,161</u> |
| Total assets less current liabilities | | 132,295 | 98,692 |
| Creditors: amounts falling due after more than one year | 7 | (50,000) | (50,000) |
| Net assets | | <u>82,295</u> | <u>48,692</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 82,195 | 48,592 |
| Shareholders' funds | | <u>82,295</u> | <u>48,692</u> |

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 12 January 2022 and were signed on its behalf by

Andrew Harris
Director

Company Registration No. 09575325

SLINGSHOT SIX LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

1 Statutory information

Slingshot Six Limited is a private company, limited by shares, registered in England and Wales, registration number 09575325. The registered office is 380A New Hythe Lane, Larkfield, Maidstone, Kent, ME20 6RZ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|---------------------|----------------------|
| Fixtures & fittings | 25% reducing Balance |
| Computer equipment | 25% Reducing Balance |

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

SLINGSHOT SIX LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

4 Tangible fixed assets

| | Plant & machinery £ | Computer equipment £ | Total £ |
|--------------------------|--|-------------------------------------|--------------------|
| Cost or valuation | At cost | At cost | |
| At 1 June 2020 | 5,057 | 2,308 | 7,365 |
| At 31 May 2021 | 5,057 | 2,308 | 7,365 |
| Depreciation | | | |
| At 1 June 2020 | 1,954 | 880 | 2,834 |
| Charge for the year | 776 | 357 | 1,133 |
| At 31 May 2021 | 2,730 | 1,237 | 3,967 |
| Net book value | | | |
| At 31 May 2021 | 2,327 | 1,071 | 3,398 |
| At 31 May 2020 | 3,103 | 1,428 | 4,531 |

5 Debtors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | 91,521 | 51,454 |
| Accrued income and prepayments | (522) | 964 |
| | 90,999 | 52,418 |

6 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|---------------------------|-------------------|-------------------|
| VAT | 69,900 | 63,770 |
| Trade creditors | 33,227 | 30,648 |
| Taxes and social security | 25,537 | 21,335 |
| Other creditors | 488 | - |
| Loans from directors | 4,361 | 4,734 |
| Accruals | - | 1,206 |
| | 133,513 | 121,693 |

7 Creditors: amounts falling due after more than one year

| | 2021 £ | 2020 £ |
|------------|-------------------|-------------------|
| Bank loans | 50,000 | 50,000 |

8 Average number of employees

During the year the average number of employees was 3 (2020: 3).

