

COMPANY REGISTRATION NUMBER: 10222682

EZ Teamsports Limited

Filleted Unaudited Financial Statements

31 October 2020

EZ Teamsports Limited

Statement of Financial Position

31 October 2020

		2020		2019
	Note	£	£	£
Fixed Assets				
Tangible assets	6		3,683	7,235
Current Assets				
Stocks		240,010		173,243
Debtors	7	196,020		227,978
Cash at bank and in hand		574,752		62,857
		1,010,782		464,078
Creditors: amounts falling due within one year	8	896,758		460,561
Net Current Assets			114,024	3,517
Total Assets Less Current Liabilities			117,707	10,752
Creditors: amounts falling due after more than one year	9		45,833	—
Provisions				
Taxation including deferred tax			700	1,375
Net Assets			71,174	9,377
Capital and Reserves				
Called up share capital	11		200	200
Profit and loss account			70,974	9,177
Shareholders Funds			71,174	9,377

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

EZ Teamsports Limited

Statement of Financial Position *(continued)*

31 October 2020

These financial statements were approved by the board of directors and authorised for issue on 7 April 2021 , and are signed on behalf of the board by:

Mr J E Stewart

Mr J Carden

Director

Director

Company registration number: 10222682

EZ Teamsports Limited

Notes to the Financial Statements

Year ended 31st October 2020

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Emstrey House North, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Judgements and Key Sources of Estimation Uncertainty

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.

Foreign Currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument. Basic financial assets, which include debtors and cash and bank balances classified as receivable within one year are not amortised. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 6 (2019: 3).

5. Tax on Profit

Major components of tax expense

	2020	2019
	£	£
Current tax:		
UK current tax expense	28,675	859
Deferred tax:		
Origination and reversal of timing differences	(675)	(279)
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Tax on profit	28,000	580
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6. Tangible Assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1st November 2019 and 31st October 2020	18,570	2,495	2,737	23,802
Depreciation				
At 1st November 2019	13,939	1,622	1,006	16,567
Charge for the year	2,506	499	547	3,552
At 31st October 2020	16,445	2,121	1,553	20,119
Carrying amount				
At 31st October 2020	2,125	374	1,184	3,683
At 31st October 2019	4,631	873	1,731	7,235

7. Debtors

	2020 £	2019 £
Trade debtors	162,233	223,525
Other debtors	33,787	4,453
	196,020	227,978

8. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	4,167	—
Trade creditors	398,251	261,843
Corporation tax	29,539	859
Social security and other taxes	157,986	26,495
Other creditors	306,815	171,364
	896,758	460,561

9. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	45,833	—

10. Deferred Tax

The deferred tax included in the statement of financial position is as follows:

	2020 £	2019 £
Included in provisions	700	1,375

The deferred tax account consists of the tax effect of timing differences in respect of:

	2020 £	2019 £
Accelerated capital allowances	700	1,375

11. Called Up Share Capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary A shares of £ 1 each	85	85	85	85
Ordinary B shares of £ 1 each	100	100	100	100
Ordinary C shares of £ 1 each	15	15	15	15
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	200	200	200	200
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12. Directors' Advances, Credits and Guarantees

During the year the directors entered into the following advances and credits with the company:

2020

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J E Stewart	(70,128)	—	43,530	(26,598)
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2019

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J E Stewart	(67,067)	(7,368)	4,307	(70,128)
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The non-interest bearing loan is 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.