

Unaudited Financial Statements for the Year Ended 31 March 2023

for

All Star Sports Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 31 March 2023

DIRECTOR: T J Alexander-Arnold

REGISTERED OFFICE: 315, Regents Park Road
Finchley Central
London
N3 1DP

REGISTERED NUMBER: 10439421 (England and Wales)

ACCOUNTANTS: Proview Accountants
315, Regents Park Road
Finchley Central
London
N3 1DP

Statement of Financial Position
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		-		6,975
Investments	6		950,000		950,000
			<u>950,000</u>		<u>956,975</u>
CURRENT ASSETS					
Debtors	7	3,181,924		254,603	
Cash at bank		<u>3,497,490</u>		<u>3,404,308</u>	
		6,679,414		3,658,911	
CREDITORS					
Amounts falling due within one year	8	<u>2,114,065</u>		<u>1,106,856</u>	
NET CURRENT ASSETS			<u>4,565,349</u>		<u>2,552,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,515,349		3,509,030
PROVISIONS FOR LIABILITIES	9		-		1,325
NET ASSETS			<u>5,515,349</u>		<u>3,507,705</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>5,515,249</u>		<u>3,507,605</u>
SHAREHOLDERS' FUNDS			<u>5,515,349</u>		<u>3,507,705</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

Statement of Financial Position - continued
31 March 2023

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 11 December 2023 and were signed by:

T J Alexander-Arnold - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

All Star Sports 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.

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment 20% on cost

Plant and machinery 20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements 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

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's 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 2 (2022 - 2) .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 April 2022 and 31 March 2023	<u>20,000</u>
AMORTISATION	
At 1 April 2022 and 31 March 2023	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	39,000	1,249	40,249
DEPRECIATION			
At 1 April 2022	32,275	999	33,274
Charge for year	6,725	250	6,975
At 31 March 2023	39,000	1,249	40,249
NET BOOK VALUE			
At 31 March 2023	-	-	-
At 31 March 2022	6,725	250	6,975

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2022 and 31 March 2023	950,000
NET BOOK VALUE	
At 31 March 2023	950,000
At 31 March 2022	950,000

7. DEBTORS

	31.3.23 £	31.3.22 £
Amounts falling due within one year:		
Trade debtors	-	60,000
Other debtors	106,924	119,603
	<u>106,924</u>	<u>179,603</u>
Amounts falling due after more than one year:		
Other debtors	3,075,000	75,000
	<u>3,181,924</u>	<u>254,603</u>
Aggregate amounts		
	<u>3,181,924</u>	<u>254,603</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	774,999	410,001
Taxation and social security	592,537	594,698
Other creditors	746,529	102,157
	<u>2,114,065</u>	<u>1,106,856</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. PROVISIONS FOR LIABILITIES

	31.3.23	31.3.22
	£	£
Deferred tax	<u>-</u>	<u>1,325</u>
		Deferred tax
		£
Balance at 1 April 2022		1,325
Provided during year		<u>(1,325)</u>
Balance at 31 March 2023		<u>-</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

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.