

L Brown 14 Sports Limited

**Filleted Annual Report and Unaudited Abridged Financial Statements
for the Period from 10 May 2019 to 31 May 2020**

L Brown 14 Sports Limited

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L Brown 14 Sports Limited

Company Information

Director	Mr L Brown
Registered office	12 Barry Walk Rogerstone Newport NP10 0AS
Accountants	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

L Brown 14 Sports Limited
(Registration number: 11990379)
Abridged Balance Sheet as at 31 May 2020

	Note	2020 £
Fixed assets		
Tangible assets	<u>4</u>	1,238
Current assets		
Cash at bank and in hand		18,570
Creditors: Amounts falling due within one year		<u>(3,697)</u>
Net current assets		<u>14,873</u>
Total assets less current liabilities		16,111
Accruals and deferred income		<u>(1,500)</u>
Net assets		<u><u>14,611</u></u>
Capital and reserves		
Called up share capital	<u>5</u>	100
Profit and loss account		<u>14,511</u>
Total equity		<u><u>14,611</u></u>

L Brown 14 Sports Limited

(Registration number: 11990379) Abridged Balance Sheet as at 31 May 2020

For the financial period ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 18 December 2020

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Mr L Brown
Director

L Brown 14 Sports Limited

Notes to the Abridged Financial Statements for the Period from 10 May 2019 to 31 May 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

12 Barry Walk

Rogerstone

Newport

NP10 0AS

Wales

These financial statements were authorised for issue by the director on 18 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	20% Reducing balance

L Brown 14 Sports Limited

Notes to the Abridged Financial Statements for the Period from 10 May 2019 to 31 May 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

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Notes to the Abridged Financial Statements for the Period from 10 May 2019 to 31 May 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	1,425	1,425
At 31 May 2020	1,425	1,425
Depreciation		
Charge for the period	187	187
At 31 May 2020	187	187
Carrying amount		
At 31 May 2020	1,238	1,238

5 Share capital

Allotted, called up and fully paid shares

	2020	
	No.	£
Ordinary Share of £1 each	100	100

New shares allotted

During the period 100 Ordinary Shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100.

6 Dividends

	2020 £
Interim dividend of £23.00 per ordinary share	2,300

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Notes to the Abridged Financial Statements for the Period from 10 May 2019 to 31 May 2020

7 Related party transactions

Key management personnel

Relationship - Director

Summary of transactions with key management

During the period, the director made unsecured, interest-free, repayable on demand loans to the company. At the balance sheet date the amount due to the director was £77.

Hazell Drive

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the Companies Act 2006.