

Financial Statements for the Year Ended 31 July 2023

for

Easiest Swing Club Ltd

**Contents of the Financial Statements
for the year ended 31 July 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountants	6

DIRECTORS:

P R Sparks
P Sparks

REGISTERED OFFICE:

Ventura Claremont Road
Kingsdown
Deal
Kent
CT14 8BU

REGISTERED NUMBER:

12754105 (England and Wales)

ACCOUNTANTS:

MPH Accountancy and Business Advisors Ltd
99 Canterbury Road
Whitstable
Kent
CT5 4HG

Balance Sheet
31 July 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		23,082		3,848
Tangible assets	5		<u>2,706</u>		<u>448</u>
			25,788		4,296
CURRENT ASSETS					
Cash at bank and in hand		29,468		1,825	
CREDITORS					
Amounts falling due within one year	6	<u>77,485</u>		<u>8,145</u>	
NET CURRENT LIABILITIES			<u>(48,017)</u>		<u>(6,320)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(22,229)</u>		<u>(2,024)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings	8		<u>(22,230)</u>		<u>(2,025)</u>
SHAREHOLDERS' FUNDS			<u>(22,229)</u>		<u>(2,024)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Board of Directors and authorised for issue on 20 October 2023 and were signed on its behalf by:

P R Sparks - Director

**Notes to the Financial Statements
for the year ended 31 July 2023**

1. STATUTORY INFORMATION

Easiest Swing Club 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.

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Computer software is being amortised evenly over its estimated useful life of nil years.

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	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 1).

Notes to the Financial Statements - continued
for the year ended 31 July 2023

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 August 2022	4,810
Additions	25,245
At 31 July 2023	<u>30,055</u>
AMORTISATION	
At 1 August 2022	962
Amortisation for year	6,011
At 31 July 2023	<u>6,973</u>
NET BOOK VALUE	
At 31 July 2023	<u>23,082</u>
At 31 July 2022	<u>3,848</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 August 2022	526	-	526
Additions	-	3,099	3,099
At 31 July 2023	<u>526</u>	<u>3,099</u>	<u>3,625</u>
DEPRECIATION			
At 1 August 2022	78	-	78
Charge for year	67	774	841
At 31 July 2023	<u>145</u>	<u>774</u>	<u>919</u>
NET BOOK VALUE			
At 31 July 2023	<u>381</u>	<u>2,325</u>	<u>2,706</u>
At 31 July 2022	<u>448</u>	<u>-</u>	<u>448</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	1,468	-
Directors' current accounts	75,124	7,253
Accrued expenses	893	892
	<u>77,485</u>	<u>8,145</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2023

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. **RESERVES**

At 1 August 2022	(2,025)
Deficit for the year	<u>(20,205)</u>
At 31 July 2023	<u>(22,230)</u>

**Retained
earnings
£**

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.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2023 set out on page nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

MPH Accountancy and Business Advisors Ltd
99 Canterbury Road
Whitstable
Kent
CT5 4HG

Date:

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.