

LITTLE ACTIVE KIDS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FOR THE YEAR ENDED 31 MARCH 2023**

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LITTLE ACTIVE KIDS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

Mrs T N Bradshaw
C E Bradshaw

REGISTERED OFFICE:

Unit 1 Barbrey Business Park
Orston Lane
Bottesford
Leicestershire
NG13 0GY

REGISTERED NUMBER:

07561767 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		5,064		-
Tangible assets	5		<u>24,829</u>		<u>39,399</u>
			29,893		39,399
CURRENT ASSETS					
Stocks		188,135		180,047	
Debtors	6	26,449		53,504	
Cash at bank		<u>34,570</u>		<u>91,922</u>	
		249,154		325,473	
CREDITORS					
Amounts falling due within one year	7	<u>110,357</u>		<u>133,559</u>	
NET CURRENT ASSETS					
			<u>138,797</u>		<u>191,914</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			168,690		231,313
CREDITORS					
Amounts falling due after more than one year	8		(49,833)		(72,833)
PROVISIONS FOR LIABILITIES					
			<u>(6,147)</u>		<u>(9,541)</u>
NET ASSETS					
			<u>112,710</u>		<u>148,939</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Share premium			50,000		50,000
Retained earnings			<u>62,708</u>		<u>98,937</u>
SHAREHOLDERS' FUNDS					
			<u>112,710</u>		<u>148,939</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 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.

LITTLE ACTIVE KIDS LIMITED (REGISTERED NUMBER: 07561767)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2023 and were signed on its behalf by:

C E Bradshaw - Director

The notes form part of these financial statements

Little Active Kids Limited 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.

Basis of preparing the financial statements

Turnover

Goodwill

Intangible assets

Website development are being amortised evenly over their estimated useful life of two years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 50% on cost and 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell and after making due allowance for obsolete and slow moving items.

Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives.

Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has chosen to adopt the FRS 102A in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitute a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

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.

Government grants

Government assistance was claimed during the year as entitled under the Coronavirus Job Retention Scheme (CJRS). CJRS is a furlough scheme administered by Her Majesty's Revenue & Customs (HMRC). The scheme allowed companies to reclaim up to 80% of employment costs for employees who might otherwise have been subject to redundancy as a result of downturn in trade caused by the Coronavirus pandemic.

Any amounts received in the year are recorded as other income.

The assistance provided was unconditional, outside of the obligation to pay a minimum of the amount received over to affected employees, that these employees would no longer be required to perform any duties whilst furloughed and that they were retained in the company's employ for the period of each claim. There are no other contingencies that apply to the amounts received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2022 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2022	35,000	3,624	38,624
Additions	-	10,129	10,129
At 31 March 2023	<u>35,000</u>	<u>13,753</u>	<u>48,753</u>
AMORTISATION			
At 1 April 2022	35,000	3,624	38,624
Charge for year	-	5,065	5,065
At 31 March 2023	<u>35,000</u>	<u>8,689</u>	<u>43,689</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>5,064</u>	<u>5,064</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	81,908
Additions	926
At 31 March 2023	<u>82,834</u>
DEPRECIATION	
At 1 April 2022	42,509
Charge for year	15,496
At 31 March 2023	<u>58,005</u>
NET BOOK VALUE	
At 31 March 2023	<u>24,829</u>
At 31 March 2022	<u>39,399</u>

6. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	16,350	2,169
Other debtors	4,663	7,631
Directors' current accounts	-	34,685
VAT	-	2,328
Prepayments and accrued income	<u>1,908</u>	<u>1,501</u>
	<u>22,921</u>	<u>48,314</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. DEBTORS - continued

	2023	2022
	£	£
Amounts falling due after more than one year:		
Other debtors	<u>3,528</u>	<u>5,190</u>
Aggregate amounts	<u>26,449</u>	<u>53,504</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	23,000	23,000
Trade creditors	61,308	65,440
Taxation	4,850	23,750
Other taxes and social security	7,060	863
Other creditors	1,244	9,004
Directors' current accounts	9,241	7,848
Accruals and deferred income	<u>3,654</u>	<u>3,654</u>
	<u>110,357</u>	<u>133,559</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans - 1-2 years	<u>49,833</u>	<u>72,833</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
2,000	Ordinary A	0.001	2	2
222	Ordinary B	0.001	-	-
			<u>2</u>	<u>2</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
C E Bradshaw and Mrs T N Bradshaw		
Balance outstanding at start of year	26,838	42,321
Amounts advanced	96,595	120,246
Amounts repaid	(132,673)	(135,729)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9,240)</u>	<u>26,838</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.