

# Childerley Sporting Ltd

Unaudited Financial Statements  
for the Year Ended 31 January 2019

# **Childerley Sporting Ltd**

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**Childerley Sporting Ltd**  
**(Registration number: 07902674)**  
**Balance Sheet as at 31 January 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	33,159	41,167
<b>Current assets</b>			
Debtors	<u>5</u>	14,965	9,284
Cash at bank and in hand		47,248	37,498
		62,213	46,782
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(38,234)	(47,414)
<b>Net current assets/(liabilities)</b>		23,979	(632)
<b>Total assets less current liabilities</b>		57,138	40,535
<b>Provisions for liabilities</b>		(6,300)	-
<b>Net assets</b>		50,838	40,535
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		50,836	40,533
<b>Total equity</b>		50,838	40,535

For the financial year ending 31 January 2019 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 year 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.

The notes on pages 3 to 7 form an integral part of these financial statements.

**Childerley Sporting Ltd**  
**(Registration number: 07902674)**  
**Balance Sheet as at 31 January 2019**

Approved and authorised by the director on 14 November 2019

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Mr Paul Childerley  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
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# **Childerley Sporting Ltd**

## **Notes to the Financial Statements for the Year Ended 31 January 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

The Shooting Lodge Beckerings Park  
Lidlington  
Bedford  
Bedfordshire  
MK43 0RA  
United Kingdom

These financial statements were authorised for issue by the director on 14 November 2019.

### **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 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 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements**

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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# Childerley Sporting Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2019

### Tax

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### 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
Motor Vehicles	20% Straight Line
Shooting Equipment	25% Straight Line
Fixtures and Fittings	20% Straight Line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

### Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

### Trade creditors

Trade creditors are obligations to pay for 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.

# **Childerley Sporting Ltd**

## **Notes to the Financial Statements for the Year Ended 31 January 2019**

### **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 year, was 2 (2018 - 2).

# Childerley Sporting Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 February 2018	3,254	57,657	3,915	64,826
Additions	-	-	3,670	3,670
At 31 January 2019	3,254	57,657	7,585	68,496
<b>Depreciation</b>				
At 1 February 2018	3,254	18,049	2,356	23,659
Charge for the year	-	9,981	1,697	11,678
At 31 January 2019	3,254	28,030	4,053	35,337
<b>Carrying amount</b>				
At 31 January 2019	-	29,627	3,532	33,159
At 31 January 2018	-	39,608	1,559	41,167

### 5 Debtors

	2019 £	2018 £
Trade debtors	13,060	8,984
Prepayments	1,905	300
	14,965	9,284

### 6 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	1,530	2,919
Taxation and social security	301	6,667
Accruals and deferred income	1,135	314
Other creditors	35,268	37,514
	38,234	47,414



# Childerley Sporting Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2019

### 7 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Share Capital of £0 each	2	-	2	-

### 8 Parent and ultimate parent undertaking

The ultimate controlling party is Paul and Lucy Childerley by virtue of there majority shareholding.

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