

# Childerley Sporting Ltd

Unaudited Financial Statements  
for the Year Ended 28 February 2022

# **Childerley Sporting Ltd**

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# **Childerley Sporting Ltd**

## **Company Information**

<b>Director</b>	Mr Paul Childerley
<b>Registered office</b>	The Shooting Lodge Beckerings Park Lidlington Bedford Bedfordshire MK43 0RA

**Childerley Sporting Ltd**  
**(Registration number: 07902674)**  
**Balance Sheet as at 28 February 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	43,868	24,308
<b>Current assets</b>			
Debtors	<u>5</u>	2,681	19,311
Cash at bank and in hand		33,851	44,572
		36,532	63,883
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(31,236)	(40,856)
<b>Net current assets</b>		5,296	23,027
<b>Total assets less current liabilities</b>		49,164	47,335
<b>Provisions for liabilities</b>		(8,335)	(4,618)
<b>Net assets</b>		40,829	42,717
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		40,827	42,715
Shareholders' funds		40,829	42,717

For the financial year ending 28 February 2022 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.

Approved and authorised by the director on 26 October 2022

.....  
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 Unaudited Financial Statements for the Year Ended 28 February 2022**

### **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 26 October 2022.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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 of the 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 Unaudited Financial Statements for the Year Ended 28 February 2022

### Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the business recognises related costs which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

### 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 balance sheet 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 at the transaction price.

## **Childerley Sporting Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022**

#### **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 at the transaction price.

#### **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 1 (2021 - 1).

# Childerley Sporting Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 March 2021	3,254	53,250	6,749	63,253
Additions	470	39,083	-	39,553
Disposals	-	(25,000)	-	(25,000)
At 28 February 2022	3,724	67,333	6,749	77,806
<b>Depreciation</b>				
At 1 March 2021	3,254	31,856	3,835	38,945
Charge for the year	39	13,466	1,488	14,993
Eliminated on disposal	-	(20,000)	-	(20,000)
At 28 February 2022	3,293	25,322	5,323	33,938
<b>Carrying amount</b>				
At 28 February 2022	431	42,011	1,426	43,868
At 28 February 2021	-	21,394	2,914	24,308

### 5 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	-	15,595
Prepayments	2,681	2,500
Other debtors	-	1,216
	2,681	19,311

### 6 Creditors

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

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	106	3,651
Taxation and social security	4,725	2,379
Accruals and deferred income	1,135	26,135
Other creditors	25,270	8,691
	31,236	40,856



# Childerley Sporting Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

### 7 Share capital

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

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2

### 8 Dividends

#### Final dividends paid

	2022	2021
	£	£
Final dividend of £13,000.00 (2021 - £6,500.00) per each Ordinary Shares	26,000	13,000

### 9 Related party transactions

At the balance date the company owed £25,270 (2021:£8,691) to the sole director and shareholder, P Childerley. There is no interest charged on this loan, and there are no terms relating to repayment of capital.

### 10 Parent and ultimate parent undertaking

The ultimate controlling party is Paul Childerley by virtue of his majority shareholding.

### 11 Non adjusting events after the financial period

At the time of preparing these accounts, the coronavirus pandemic is still playing an active part in how businesses are able or unable to trade. As with many businesses during this time, the company has accessed government backed initiatives which include local authority grants, the Coronavirus Job Retention Scheme to enable them to safeguard the future of the business.

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.