

SPORTTAPE LIMITED

Registered Number
07231358
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 April 2020

SPORTTAPE LIMITED

Company Information for the year from 1 May 2019 to 30 April 2020

Directors	KELLY, Kate-Anne
Registered Address	1 Church Street Machen Caerphilly CF83 8PJ
Registered Number	07231358 (England and Wales)

SPORTTAPE LIMITED

Balance Sheet as at 30 April 2020

	Notes	2020 £	2019 £
<u>Fixed assets</u>			
Tangible assets	6	3,203	2,523
<u>Current assets</u>			
Stocks		86,320	102,904
Debtors		45,940	44,657
Cash at bank and on hand		24,718	1,018
<u>Creditors amounts falling due within one year</u>	9	(129,842)	(121,259)
<u>Net current assets (liabilities)</u>		27,136	27,320
<u>Total assets less current liabilities</u>		30,339	29,843
<u>Net assets</u>		30,339	29,843
<u>Capital and reserves</u>			
Called up share capital		100	100
Profit and loss account		30,239	29,743
<u>Shareholders' funds</u>		30,339	29,843

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 26 January 2021, and are signed on its behalf by:

KELLY, Kate-Anne

Director
Registered Company No. 07231358

SPORTTAPE LIMITED

Notes to the Financial Statements for the year ended 30 April 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. PRINCIPAL ACTIVITIES

The principal activity of the company is as an online and mail order retailer.

4. BASIS OF MEASUREMENT USED IN FINANCIAL STATEMENTS

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Plant and machinery	5
Office Equipment	3

Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Government grants and other government assistance policy

Government grants received are recognised as other operating income in the period to which they relate.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	4	3

6. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 May 19	6,764
Additions	1,603
At 30 April 20	8,367
Depreciation and impairment	
At 01 May 19	4,241
Charge for year	923
At 30 April 20	5,164
Net book value	
At 30 April 20	3,203
At 30 April 19	2,523

7. DIVIDENDS PROPOSED AND PAYABLE

	2020 £	2019 £
Dividends Paid	2,625	12,463
Total	2,625	12,463

8. DEBTORS WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors / trade receivables	15,926	15,593
Other debtors	-	1,917
Prepayments and accrued income	30,014	27,147
Total	<u>45,940</u>	<u>44,657</u>

9. CREDITORS WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors / trade payables	57,523	32,485
Taxation and social security	2,029	10,718
Dividends payable	-	1,783
Other creditors	68,935	76,273
Accrued liabilities and deferred income	1,355	-
Total	<u>129,842</u>	<u>121,259</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.