

**ANGEL LEISURE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

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FOR THE YEAR ENDED 31 MARCH 2020**

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**ANGEL LEISURE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTOR:** J A Angel

**SECRETARY:** S A Manners

**REGISTERED OFFICE:** Cobbetts Lodge  
1 Church Lane  
Botley  
Hampshire  
SO30 2EJ

**REGISTERED NUMBER:** 01139592 (England and Wales)

**BANKERS:** National Westminster Bank  
34 Southampton Road  
Eastleigh  
Hampshire  
SO50 9XN

BALANCE SHEET  
31 MARCH 2020

|  |       | 2020             | 2019             |
|--|-------|------------------|------------------|
|  | Notes | £                | £                |
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Intangible assets                            | 4     | -                | -                |
| Tangible assets                              | 5     | <u>748</u>       | <u>945</u>       |
|  |       | <u>748</u>       | <u>945</u>       |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 667,500          | 667,500          |
| Debtors                                      | 6     | 1,296            | 2,007            |
| Cash at bank and in hand                     |       | <u>1,314</u>     | <u>41,541</u>    |
|  |       | <u>670,110</u>   | <u>711,048</u>   |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 7     | <u>(571,553)</u> | <u>(564,909)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>98,557</u>    | <u>146,139</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>99,305</u>    | <u>147,084</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 10               | 10               |
| Retained earnings                            |       | <u>99,295</u>    | <u>147,074</u>   |
|  |       | <u>99,305</u>    | <u>147,084</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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.

**BALANCE SHEET - continued**  
**31 MARCH 2020**

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The financial statements were approved by the director and authorised for issue on 14 July 2020 and were signed by:

J A Angel - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. STATUTORY INFORMATION**

Angel Leisure 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**Going concern**

The director has considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The director has concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the director has prepared the financial statements on this basis.

**Turnover**

Turnover represents the value of takings in respect of the company's activities and is recognised in line with the performance of the company's obligations on respect of these activities.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is now fully amortised.

**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   | - 15% Reducing balance |
| Fixtures and fittings | - 20% Reducing balance |
| Computer equipment    | - 25% Reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES - continued**

**Financial assets**

The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Financial liabilities**

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividend's payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 16) .

**4. INTANGIBLE FIXED ASSETS**

|                       | <b>Goodwill</b> |
|-----------------------|-----------------|
|                       | <b>£</b>        |
| <b>COST</b>           |                 |
| At 1 April 2019       |                 |
| and 31 March 2020     | <b>68,220</b>   |
| <b>AMORTISATION</b>   |                 |
| At 1 April 2019       |                 |
| and 31 March 2020     | <b>68,220</b>   |
| <b>NET BOOK VALUE</b> |                 |
| At 31 March 2020      | <b>-</b>        |
| At 31 March 2019      | <b>-</b>        |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

## 5. TANGIBLE FIXED ASSETS

|                                      | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|--------------------------------------|-----------------------------|----------------------------------|----------------------------|---------------|
| <b>COST</b>                          |                             |                                  |                            |               |
| At 1 April 2019<br>and 31 March 2020 | <u>2,813</u>                | <u>1,402</u>                     | <u>9,220</u>               | <u>13,435</u> |
| <b>DEPRECIATION</b>                  |                             |                                  |                            |               |
| At 1 April 2019                      | 2,464                       | 1,319                            | 8,707                      | 12,490        |
| Charge for year                      | <u>52</u>                   | <u>17</u>                        | <u>128</u>                 | <u>197</u>    |
| At 31 March 2020                     | <u>2,516</u>                | <u>1,336</u>                     | <u>8,835</u>               | <u>12,687</u> |
| <b>NET BOOK VALUE</b>                |                             |                                  |                            |               |
| At 31 March 2020                     | <u>297</u>                  | <u>66</u>                        | <u>385</u>                 | <u>748</u>    |
| At 31 March 2019                     | <u>349</u>                  | <u>83</u>                        | <u>513</u>                 | <u>945</u>    |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2020<br>£    | 2019<br>£    |
|---------------|--------------|--------------|
| Other debtors | <u>1,296</u> | <u>2,007</u> |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2020<br>£      | 2019<br>£      |
|------------------------------|----------------|----------------|
| Trade creditors              | 106            | 8,952          |
| Taxation and social security | 1,035          | -              |
| Other creditors              | <u>570,412</u> | <u>555,957</u> |
|                              | <u>571,553</u> | <u>564,909</u> |

## 8. POST BALANCE SHEET EVENTS

COVID-19 and its effects on the business represent an adjusting post balance sheet event, however the director has carefully considered its impact and concludes that there is no effect on the year-end balances.



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.