

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2019**  
**for**  
**DANCESPORT INTERNATIONAL LIMITED**

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for the year ended 31 December 2019**

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**DANCESPORT INTERNATIONAL LIMITED**

**Company Information  
for the year ended 31 December 2019**

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**Directors:** G Schwanzer  
M G Hearn

**Secretary:** M G Hearn

**Registered office:** The Courtyard  
Aurelia Road  
Croydon  
Surrey  
CR0 3BF

**Registered number:** 01663333 (England and Wales)

**Accountants:** Haines Watts  
Chartered Accountants  
Northside House  
69 Tweedy Road  
Bromley  
Kent  
BR1 3WA

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Dancesport International Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dancesport International Limited for the year ended 31 December 2019 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Dancesport International Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dancesport International Limited and state those matters that we have agreed to state to the Board of Directors of Dancesport International Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dancesport International Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dancesport International Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dancesport International Limited. You consider that Dancesport International Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dancesport International Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts  
Chartered Accountants  
Northside House  
69 Tweedy Road  
Bromley  
Kent  
BR1 3WA

5 August 2020

**DANCESPORT INTERNATIONAL LIMITED (REGISTERED NUMBER: 01663333)**

**Balance Sheet  
31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>29,910</u>		<u>42,108</u>
			<b>29,910</b>		<b>42,108</b>
<b>Current assets</b>					
Stocks		<b>704,806</b>		622,794	
Debtors	6	<b>518,125</b>		355,630	
Cash at bank and in hand		<u><b>34,515</b></u>		<u>97,952</u>	
		<b>1,257,446</b>		<b>1,076,376</b>	
<b>Creditors</b>					
Amounts falling due within one year	7	<u><b>996,002</b></u>		<u>903,943</u>	
<b>Net current assets</b>			<u><b>261,444</b></u>		<u>172,433</u>
<b>Total assets less current liabilities</b>			<b>291,354</b>		<b>214,541</b>
<b>Provisions for liabilities</b>	9		<u><b>4,177</b></u>		<u>5,404</u>
<b>Net assets</b>			<u><b>287,177</b></u>		<u>209,137</u>
<b>Capital and reserves</b>					
Called up share capital			<b>100</b>		100
Retained earnings	10		<u><b>287,077</b></u>		<u>209,037</u>
			<u><b>287,177</b></u>		<u>209,137</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2019**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 May 2020 and were signed on its behalf by:

M G Hearn - Director

G Schwanzer - Director

**Notes to the Financial Statements  
for the year ended 31 December 2019**

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**1. Statutory information**

Dancesport International 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Key source of estimation, uncertainty and judgement**

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating the bad debt provision. Whilst every attempt is made to ensure that this estimate is as accurate as possible, there remains an element of risk in its calculation.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- Useful life 8 - 10 years
Computer equipment	- 33% on cost

**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 December 2019

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2. **Accounting policies - continued**

**Financial instruments**

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

3. **Employees and directors**

The average number of employees during the year was 58 (2018 - 57) .



Notes to the Financial Statements - continued  
for the year ended 31 December 2019

## 4. Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2019 and 31 December 2019	<u>45,000</u>
<b>Amortisation</b>	
At 1 January 2019 and 31 December 2019	<u>45,000</u>
<b>Net book value</b>	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

## 5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 January 2019	81,527	192,491	231,763	505,781
Additions	<u>80</u>	<u>-</u>	<u>871</u>	<u>951</u>
At 31 December 2019	<u>81,607</u>	<u>192,491</u>	<u>232,634</u>	<u>506,732</u>
<b>Depreciation</b>				
At 1 January 2019	65,640	170,920	227,113	463,673
Charge for year	<u>2,373</u>	<u>7,021</u>	<u>3,755</u>	<u>13,149</u>
At 31 December 2019	<u>68,013</u>	<u>177,941</u>	<u>230,868</u>	<u>476,822</u>
<b>Net book value</b>				
At 31 December 2019	<u>13,594</u>	<u>14,550</u>	<u>1,766</u>	<u>29,910</u>
At 31 December 2018	<u>15,887</u>	<u>21,571</u>	<u>4,650</u>	<u>42,108</u>

## 6. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	164,125	197,582
Other debtors	<u>354,000</u>	<u>158,048</u>
	<u>518,125</u>	<u>355,630</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2019

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

	2019	2018
	£	£
Bank loans and overdrafts	14,476	2,448
Trade creditors	502,994	574,407
Taxation and social security	48,666	55,574
Other creditors	429,866	271,514
	<u>996,002</u>	<u>903,943</u>

## 8. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	167,271	167,271
Between one and five years	658,542	663,813
In more than five years	405,000	567,000
	<u>1,230,813</u>	<u>1,398,084</u>

## 9. Provisions for liabilities

	2019	2018
	£	£
Deferred tax	<u>4,177</u>	<u>5,404</u>

	Deferred tax
	£
Balance at 1 January 2019	5,404
Provided during year	(1,227)
Balance at 31 December 2019	<u>4,177</u>

## 10. Reserves

	Retained earnings
	£
At 1 January 2019	209,037
Profit for the year	82,040
Dividends	(4,000)
At 31 December 2019	<u>287,077</u>

## 11. Ultimate controlling party

There is no one ultimate controlling party.

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.