

TB SPORTS FENCING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
PAGES FOR FILING WITH REGISTRAR



TB SPORTS FENCING LIMITED

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TB SPORTS FENCING LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|-----------------|-----------------|-----------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 51,179 | | 45,960 |
| Current assets | | | | | |
| Stocks | | 715 | | 795 | |
| Debtors | 5 | 5,832 | | 10,727 | |
| | | <u>6,547</u> | | <u>11,522</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(51,714)</u> | | <u>(73,037)</u> | |
| Net current liabilities | | | <u>(45,167)</u> | | <u>(61,515)</u> |
| Total assets less current liabilities | | | 6,012 | | (15,555) |
| Creditors: amounts falling due after more than one year | 7 | | (8,730) | | - |
| Net liabilities | | | <u>(2,718)</u> | | <u>(15,555)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 1 | | 1 |
| Profit and loss reserves | | | <u>(2,719)</u> | | <u>(15,556)</u> |
| Total equity | | | <u>(2,718)</u> | | <u>(15,555)</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

TB SPORTS FENCING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2018

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 09/01/2019.



Mr A W Patten

Director

Company Registration No. 07234832

TB SPORTS FENCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

Company information

TB Sports Fencing Limited is a private company limited by shares incorporated in England and Wales. The registered office is Gable House, 239 Regents Park Road, Finchley, London, N3 3LF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard 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 FRS 102 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 £.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|-------------------------|
| Plant and machinery | 20% on reducing balance |
| Fixtures, fittings & equipment | 15% on reducing balance |
| Motor vehicles | 25% on 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 credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

TB SPORTS FENCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

TB SPORTS FENCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Intangible fixed assets

| | Goodwill £ |
|------------------------------------|---------------|
| Cost | |
| At 1 May 2017 and 30 April 2018 | 2,000 |
| Amortisation and impairment | |
| At 1 May 2017 and 30 April 2018 | 2,000 |
| Carrying amount | |
| At 30 April 2018 | - |
| At 30 April 2017 | - |

4 Tangible fixed assets

| | Plant and machinery etc £ |
|------------------------------------|------------------------------|
| Cost | |
| At 1 May 2017 | 73,427 |
| Additions | 20,726 |
| At 30 April 2018 | 94,153 |
| Depreciation and impairment | |
| At 1 May 2017 | 27,466 |
| Depreciation charged in the year | 15,508 |
| At 30 April 2018 | 42,974 |
| Carrying amount | |
| At 30 April 2018 | 51,179 |
| At 30 April 2017 | 45,960 |

TB SPORTS FENCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

5 Debtors

| | 2018 | 2017 |
|--------------------------------------|--------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 5,832 | 10,362 |
| Other debtors | - | 365 |
| | <u>5,832</u> | <u>10,727</u> |

6 Creditors: amounts falling due within one year

| | 2018 | 2017 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 8,584 | 4,403 |
| Trade creditors | 36,081 | 52,079 |
| Taxation and social security | 3,265 | 3,459 |
| Other creditors | 3,784 | 13,096 |
| | <u>51,714</u> | <u>73,037</u> |

7 Creditors: amounts falling due after more than one year

| | 2018 | 2017 |
|-----------------|--------------|----------|
| | £ | £ |
| Other creditors | 8,730 | - |
| | <u>8,730</u> | <u>-</u> |

8 Called up share capital

| | 2018 | 2017 |
|------------------------|----------|----------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 1 Ordinary of £1 each | 1 | 1 |
| | <u>1</u> | <u>1</u> |