

COMPANY REGISTRATION NUMBER: 02996265

Sportoffer Limited

Filleted Unaudited Financial Statements

31 March 2018

Sportoffer Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	–	11,647
Investments	5	330,000	330,000
		<u>330,000</u>	<u>341,647</u>
Current assets			
Debtors	6	227,202	180,629
Creditors: amounts falling due within one year	7	1,218,173	1,175,302
		<u> </u>	<u> </u>
Net current liabilities		990,971	994,673
		<u> </u>	<u> </u>
Total assets less current liabilities		(660,971)	(653,026)
		<u> </u>	<u> </u>
Net liabilities		(660,971)	(653,026)
		<u> </u>	<u> </u>
Capital and reserves			
Called up share capital		80,000	80,000
Revaluation reserve		151,330	151,330
Profit and loss account		(892,301)	(884,356)
		<u> </u>	<u> </u>
Shareholders deficit		(660,971)	(653,026)
		<u> </u>	<u> </u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Sportoffer Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 7 December 2018 , and are signed on behalf of the board by:

Mr R Hayden

Director

Company registration number: 02996265

Sportoffer Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Manor Club, Manners Road, Ilkeston, Derbyshire, DE7 8AT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In the opinion of the directors, the company continues to remain a going concern and the accounts have been prepared on that basis. Should this cease to be the case, the assets and liabilities would need to be restated to their recoverable amounts.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for rent.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	10% straight line
Fixtures & fittings	-	10% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 April 2017 and 31 March 2018	101,120	164,045	265,165
Depreciation			
At 1 April 2017	101,120	152,398	253,518
Charge for the year	—	11,647	11,647
At 31 March 2018	101,120	164,045	265,165
Carrying amount			
At 31 March 2018	—	—	—
At 31 March 2017	—	11,647	11,647

5. Investments

	Investment property £
Cost	
At 1 April 2017 and 31 March 2018	330,000
Impairment	
At 1 April 2017 and 31 March 2018	—
Carrying amount	
At 31 March 2018	330,000
At 31 March 2017	330,000

6. Debtors

	2018 £	2017 £
Other debtors	227,202	180,629

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	1,708	1,973
Trade creditors	1,624	—
Amounts owed to connected companies	1,134,739	1,093,327
Other creditors	80,102	80,002
	1,218,173	1,175,302

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

**Balance brought forward and
outstanding**

2018	2017
£	£

Mr R Hayden

(78,346)

(78,346)

The loan is interest free and repayable on demand.

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.