

Registered Number 07206850

DNA SPORTS PERFORMANCE LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	-	2,000
Tangible assets	3	2,042	2,304
		<u>2,042</u>	<u>4,304</u>
Current assets			
Debtors	4	26,729	24,795
Cash at bank and in hand		10,040	820
		<u>36,769</u>	<u>25,615</u>
Creditors: amounts falling due within one year		<u>(9,438)</u>	<u>(10,151)</u>
Net current assets (liabilities)		<u>27,331</u>	<u>15,464</u>
Total assets less current liabilities		<u>29,373</u>	<u>19,768</u>
Provisions for liabilities		<u>(380)</u>	<u>(426)</u>
Total net assets (liabilities)		<u>28,993</u>	<u>19,342</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		28,992	19,341
Shareholders' funds		<u>28,993</u>	<u>19,342</u>

- For the year ending 31 March 2015 the company was entitled to exemption 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.

Approved by the Board on 22 December 2015

And signed on their behalf by:

Mr N Jones, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents the value of services delivered in the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

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

Office Equipment - 20% reducing balance

Intangible assets amortisation policy

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

Goodwill - 5 years straight line

Valuation information and policy

Fixed Assets

All fixed assets are initially recorded at cost.

Other accounting policies

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>10,000</u>
Amortisation	
At 1 April 2014	8,000
Charge for the year	2,000
On disposals	-
At 31 March 2015	<u>10,000</u>
Net book values	
At 31 March 2015	<u><u>0</u></u>

At 31 March 2014	<u>2,000</u>
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3 **Tangible fixed assets**

	£
Cost	
At 1 April 2014	3,643
Additions	248
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>3,891</u>
Depreciation	
At 1 April 2014	1,339
Charge for the year	510
On disposals	-
At 31 March 2015	<u>1,849</u>
Net book values	
At 31 March 2015	<u>2,042</u>
At 31 March 2014	<u>2,304</u>

4 **Debtors**

Included in debtors is a loan to the director. Movements on the director account during the year were as follows:

Balance brought forward 3,834
Funds introduced 4,250
Remuneration or Fees undrawn 7,901
Dividends not drawn 15,000
Drawings (47,231)

Balance carried forward (16,246)

During the year the company made various advances to the managing director, Mr N Jones and interest has been charged at the official rate of 3.25% (4% for 2013/14) for the period that the loan was overdrawn. The loan is unsecured and is repayable on demand.

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	2014
	£	£
1 Ordinary shares of £1 each	1	1

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