

**SPORTING HABITS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

ELM Partners

Chartered Certified Accountants & Registered Auditors

Southgate Office Village 286a Chase Road  
Southgate  
London  
N14 6HF

**SPORTING HABITS LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2021**

---

**Contents**

	<b>Page</b>
Balance Sheet	2–3
Notes to the Financial Statements	4–6

**SPORTING HABITS LIMITED**  
**Balance Sheet**  
**As at 31 May 2021**

Registered number: 08063533

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		894		1,118
			<u>894</u>		<u>1,118</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	685		1,953	
Cash at bank and in hand		<u>44,153</u>		<u>1,543</u>	
		44,838		3,496	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<u>(7,443 )</u>		<u>(2,906 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>37,395</u>		<u>590</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>38,289</u>		<u>1,708</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		<u>(33,250 )</u>		<u>-</u>
<b>NET ASSETS</b>			<u>5,039</u>		<u>1,708</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		100		100
Profit and Loss Account			<u>4,939</u>		<u>1,608</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,039</u>		<u>1,708</u>

**SPORTING HABITS LIMITED**  
**Balance Sheet (continued)**  
**As at 31 May 2021**

---

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr Wesley Nigel Tyler Samuel**

Director

**02/02/2022**

The notes on pages 4 to 6 form part of these financial statements.

**SPORTING HABITS LIMITED**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2021**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% on reducing balance
-------------------	-------------------------

**1.4. Taxation**

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

**SPORTING HABITS LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

**3. Tangible Assets**

	<b>Plant &amp; Machinery £</b>
<b>Cost</b>	
As at 1 June 2020	3,568
As at 31 May 2021	3,568
<b>Depreciation</b>	
As at 1 June 2020	2,450
Provided during the period	224
As at 31 May 2021	2,674
<b>Net Book Value</b>	
As at 31 May 2021	894
As at 1 June 2020	1,118

**4. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade debtors	450	1,790
Prepayments and accrued income	235	163
	685	1,953

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	235	163
Bank loans and overdrafts	1,750	-
Corporation tax	4,019	1,044
Accruals and deferred income	1,200	1,080
Director's loan account	239	619
	7,443	2,906

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	33,250	-
	33,250	-

During the year under review the company obtained a bounce bank loan of £35,000. The government guarantees 100% of the bounce loan and there are no fees or interest for the first 12 months. After 12 months, the interest is capped at 2.5% per year and the total amount payable must be repaid by way of 60 consecutive monthly payments (consisting of capital and interest).

**SPORTING HABITS LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

---

**7. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**8. Related Party Transactions**

Included in creditors amount falling due within one year is an amount of £619 (2019: £2,904) due to Mr Wesley Nigel Tyler Samuel, director and 100% shareholder of the company.

**9. General Information**

SPORTING HABITS LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 08063533 . The registered office is Southgate Office Village, 286a Chase Road, London, N14 6HF.

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.