

**REGISTERED NUMBER: 10686787**

**SUMMITK2 LIMITED**

**Unaudited Financial Statements**

**for the Period 23 March 2017 to 31 March 2018**

Griffiths Green Arnold  
11 New Street  
Pontnewydd  
Cwmbran  
NP44 1EE

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for the Period 23 March 2017 to 31 March 2018**

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**SUMMITK2 LIMITED**

**Company Information  
for the Period 23 March 2017 to 31 March 2018**

**DIRECTORS:**

G Cooper  
Mrs V J Hobbs

**REGISTERED OFFICE:**

K2 Gym  
Main Avenue  
Brackla Industrial Estate  
Bridgend  
CF31 2AG

**REGISTERED NUMBER:**

10686787

**ACCOUNTANTS:**

Griffiths Green Arnold  
11 New Street  
Pontnewydd  
Cwmbran  
NP44 1EE

**SUMMITK2 LIMITED (REGISTERED NUMBER: 10686787)**

**Balance Sheet  
31 March 2018**

	Notes	£
<b>FIXED ASSETS</b>		
Intangible assets	4	5,400
Tangible assets	5	<u>32,077</u>
		<u>37,477</u>
<b>CURRENT ASSETS</b>		
Stocks		500
Debtors	6	730
Cash at bank		<u>61,433</u>
		62,663
<b>CREDITORS</b>		
Amounts falling due within one year	7	<u>(59,460)</u>
<b>NET CURRENT ASSETS</b>		<u>3,203</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>40,680</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		100
Retained earnings		<u>40,580</u>
		<u>40,680</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 June 2018 and were signed on its behalf by:

G Cooper - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Period 23 March 2017 to 31 March 2018**

1. **STATUTORY INFORMATION**

SummitK2 Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**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 2017, is being amortised evenly over its estimated useful life of ten 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 etc - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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 period was 10.

Notes to the Financial Statements - continued  
for the Period 23 March 2017 to 31 March 2018

4.	<b>INTANGIBLE FIXED ASSETS</b>	Goodwill
		£
	<b>COST</b>	
	Additions	<u>6,000</u>
	At 31 March 2018	<u>6,000</u>
	<b>AMORTISATION</b>	
	Charge for period	<u>600</u>
	At 31 March 2018	<u>600</u>
	<b>NET BOOK VALUE</b>	
	At 31 March 2018	<u><u>5,400</u></u>
5.	<b>TANGIBLE FIXED ASSETS</b>	Plant and machinery etc
		£
	<b>COST</b>	
	Additions	<u>38,954</u>
	At 31 March 2018	<u>38,954</u>
	<b>DEPRECIATION</b>	
	Charge for period	<u>6,877</u>
	At 31 March 2018	<u>6,877</u>
	<b>NET BOOK VALUE</b>	
	At 31 March 2018	<u><u>32,077</u></u>
6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	£
	Trade debtors	<u><u>730</u></u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	£
	Taxation and social security	32,992
	Other creditors	<u>26,468</u>
		<u><u>59,460</u></u>

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.