

**Company registration number: 5124563**

**David Craig Sport Limited**

**Unaudited filleted abridged financial statements**

**30 June 2019**

# **David Craig Sport Limited**

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## **David Craig Sport Limited**

### **Directors and other information**

|                          |                                                                                                      |
|--------------------------|------------------------------------------------------------------------------------------------------|
| <b>Director</b>          | David Craig                                                                                          |
| <b>Secretary</b>         | Kelly Craig                                                                                          |
| <b>Company number</b>    | 5124563                                                                                              |
| <b>Registered office</b> | Tower Buildings<br>Wade House Road<br>Shelf<br>HX3 7PB                                               |
| <b>Business address</b>  | Downs Cottage<br>Higher Chillington<br>Ilminster<br>Taunton<br>TA19 0PT                              |
| <b>Accountants</b>       | Bostocks Boyce Welch<br>The Counting House<br>Tower Buildings<br>Wade House Road<br>Shelf<br>HX3 7PB |

**Bankers**

Yorkshire Bank  
21 James Street  
Harrogate  
HG1 1QU

**David Craig Sport Limited****Abridged statement of financial position****30 June 2019**

|                                                       | Note | 2019<br>£        | £            | 2018<br>£        | £            |
|-------------------------------------------------------|------|------------------|--------------|------------------|--------------|
| <b>Current assets</b>                                 |      |                  |              |                  |              |
| Debtors                                               |      | 153              |              | -                |              |
| Cash at bank and in hand                              |      | 18,114           |              | 28,848           |              |
|                                                       |      | <u>18,267</u>    |              | <u>28,848</u>    |              |
| <b>Creditors: amounts falling due within one year</b> |      | <u>( 15,302)</u> |              | <u>( 22,464)</u> |              |
| <b>Net current assets</b>                             |      |                  | 2,965        |                  | 6,384        |
| <b>Total assets less current liabilities</b>          |      |                  | <u>2,965</u> |                  | <u>6,384</u> |
| <b>Net assets</b>                                     |      |                  | <u>2,965</u> |                  | <u>6,384</u> |
| <b>Capital and reserves</b>                           |      |                  |              |                  |              |
| Called up share capital                               |      |                  | 100          |                  | 100          |
| Profit and loss account                               |      |                  | 2,865        |                  | 6,284        |
| <b>Shareholders funds</b>                             |      |                  | <u>2,965</u> |                  | <u>6,384</u> |

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30 June 2019 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 25 March 2020 , and are signed on behalf of the board by:

David Craig

Director

Company registration number: 5124563

**David Craig Sport Limited****Statement of changes in equity****Year ended 30 June 2019**

|                                                         | Called up<br>share capital<br>£ | Profit and<br>loss account<br>£ | Total<br>£       |
|---------------------------------------------------------|---------------------------------|---------------------------------|------------------|
| <b>At 1 July 2017</b>                                   | 100                             | 5,297                           | 5,397            |
| Profit for the year                                     |                                 | 36,987                          | 36,987           |
| <b>Total comprehensive income for the year</b>          | <u>-</u>                        | <u>36,987</u>                   | <u>36,987</u>    |
| Dividends paid and payable                              |                                 | ( 36,000)                       | ( 36,000)        |
| <b>Total investments by and distributions to owners</b> | <u>-</u>                        | <u>( 36,000)</u>                | <u>( 36,000)</u> |
| <b>At 30 June 2018 and 1 July 2018</b>                  | 100                             | 6,284                           | 6,384            |
| Profit for the year                                     |                                 | 21,581                          | 21,581           |
| <b>Total comprehensive income for the year</b>          | <u>-</u>                        | <u>21,581</u>                   | <u>21,581</u>    |
| Dividends paid and payable                              |                                 | ( 25,000)                       | ( 25,000)        |
| <b>Total investments by and distributions to owners</b> | <u>-</u>                        | <u>( 25,000)</u>                | <u>( 25,000)</u> |
| <b>At 30 June 2019</b>                                  | <u>100</u>                      | <u>2,865</u>                    | <u>2,965</u>     |

# **David Craig Sport Limited**

## **Notes to the financial statements**

**Year ended 30 June 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Tower Buildings, Wade House Road, Shelf, HX3 7PB.

### **2. Statement of compliance**

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

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

|                                 |   |                    |
|---------------------------------|---|--------------------|
| Fittings fixtures and equipment | - | 33 % straight line |
|---------------------------------|---|--------------------|

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2018: 2 ).

## 5. Tangible assets

|                                 | £     |
|---------------------------------|-------|
| <b>Cost</b>                     |       |
| At 1 July 2018 and 30 June 2019 | 7,744 |
|                                 | <hr/> |
| <b>Depreciation</b>             |       |
| At 1 July 2018 and 30 June 2019 | 7,744 |
|                                 | <hr/> |
| <b>Carrying amount</b>          |       |
| At 30 June 2019                 | -     |
|                                 | <hr/> |
| At 30 June 2018                 | -     |
|                                 | <hr/> |

## 6. Controlling party

By virtue of their joint ownership of all issued shares, David Craig , the sole director, and his spouse have control of the company.

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.