

**Company registration number: 05677303**

**Pro Athlete Supplementation Limited**

**Unaudited financial statements**

**31 January 2018**

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## **Pro Athlete Supplementation Limited**

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**Pro Athlete Supplementation Limited**

**Directors and other information**

<b>Directors</b>	Mr J D Williams Mr D A Campbell
<b>Secretary</b>	Mr D A Campbell
<b>Company number</b>	05677303
<b>Registered office</b>	Unit 23 Heads of the Valley Industrial Estate Rhymney Blaenau Gwent NP22 5RL
<b>Accountants</b>	Beverley & Williams Accountants Ltd Unit A, St David's House Feeder Row Cwmcarn Newport, Gwent NP11 7ED

**Pro Athlete Supplementation Limited**

**Statement of financial position  
31 January 2018**

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>£</b>	<b>2017</b> <b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>6</b>	<u>42,343</u>		<u>44,182</u>	
			42,343		44,182
<b>Current assets</b>					
Stocks		151,414		126,104	
Debtors	<b>7</b>	501,710		410,482	
Cash at bank and in hand		<u>1,640</u>		<u>71,136</u>	
		654,764		607,722	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(518,550)</u>		<u>(431,110)</u>	
<b>Net current assets</b>			136,214		176,612
<b>Total assets less current liabilities</b>			<u>178,557</u>		<u>220,794</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>		(61,644)		(66,040)
<b>Provisions for liabilities</b>			(8,045)		(8,836)
<b>Net assets</b>			<u>108,868</u>		<u>145,918</u>
<b>Capital and reserves</b>					
Called up share capital			1,200		1,200
Profit and loss account			<u>107,668</u>		<u>144,718</u>
<b>Shareholders funds</b>			<u>108,868</u>		<u>145,918</u>

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

Directors responsibilities:

- The shareholders 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.

**The notes on pages 5 to 10 form part of these financial statements.**

**Pro Athlete Supplementation Limited**

**Statement of financial position (continued)**  
**31 January 2018**

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.

These financial statements were approved by the board of directors and authorised for issue on 22 February 2018, and are signed on behalf of the board by:



Mr J D Williams  
Director

Company registration number: 05677303

**The notes on pages 5 to 10 form part of these financial statements.**

## **Pro Athlete Supplementation Limited**

### **Notes to the financial statements**

**Year ended 31 January 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 23, Heads of the Valley Industrial Estate, Rhymney, Blaenau Gwent, NP22 5RL.

#### **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.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Pro Athlete Supplementation Limited**

### **Notes to the financial statements (continued) Year ended 31 January 2018**

#### **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:

Plant and machinery	- 20%	straight line
Computer equipment and website	- 20%	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.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Hire purchase and finance leases**

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## **Pro Athlete Supplementation Limited**

### **Notes to the financial statements (continued)** **Year ended 31 January 2018**

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 4 (2017: 4).

#### **5. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	<u>8,551</u>	<u>19,679</u>



**Pro Athlete Supplementation Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2018**

**6. Tangible assets**

	Plant and machinery	Computer equipment and website	Total
	£	£	£
<b>Cost</b>			
At 1 February 2017	127,248	23,417	150,665
Additions	27,166	1,971	29,137
Disposals	(57,500)	-	(57,500)
<b>At 31 January 2018</b>	<u>96,914</u>	<u>25,388</u>	<u>122,302</u>
<b>Depreciation</b>			
At 1 February 2017	84,952	21,531	106,483
Charge for the year	6,802	1,749	8,551
Disposals	(35,075)	-	(35,075)
<b>At 31 January 2018</b>	<u>56,679</u>	<u>23,280</u>	<u>79,959</u>
<b>Carrying amount</b>			
<b>At 31 January 2018</b>	<u>40,235</u>	<u>2,108</u>	<u>42,343</u>
At 31 January 2017	<u>42,296</u>	<u>1,886</u>	<u>44,182</u>

**Obligations under finance leases**

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery
	£
<b>At 31 January 2018</b>	<u>37,827</u>
At 31 January 2017	<u>38,949</u>

**7. Debtors**

	2018	2017
	£	£
Trade debtors	158,937	173,357
Prepayments and accrued income	311,514	236,180
Other debtors	31,259	945
	<u>501,710</u>	<u>410,482</u>

**Pro Athlete Supplementation Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2018**

**8. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	17,996	16,796
Trade creditors	172,421	149,779
Accruals and deferred income	312,573	220,840
Social security and other taxes	759	20,140
Obligations under finance leases	13,811	21,072
Other creditors	990	2,483
	<u>518,550</u>	<u>431,110</u>

The bank loan is secured by a fixed and floating charge over the company's assets.

The finance leases are secured on the assets concerned.

**9. Creditors: amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	41,685	55,889
Obligations under finance leases	19,959	10,151
Other creditors	-	-
	<u>61,644</u>	<u>66,040</u>

The bank loan is secured by a fixed and floating charge over the company's assets.

The finance leases are secured on the assets concerned.

**Pro Athlete Supplementation Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2018**

**10. Government grants**

	<b>2018</b>	2017
	<b>£</b>	£
At start of year	555	1,485
Grants received or receivable	-	-
Released to the profit or loss	(555)	(930)
<b>At end of year</b>	<u>-</u>	<u>555</u>

The amounts recognised in the unaudited financial statements for government grants are as follows:

	<b>2018</b>	2017
	<b>£</b>	£
Recognised in creditors:		
Deferred government grants due within one year	<u>-</u>	<u>555</u>
Recognised in other operating income:		
Government grants released to profit or loss	<u>555</u>	<u>930</u>

**11. Directors advances, credits and guarantees**

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

	<b>2018</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr J D Williams	(299)	27,945	(28,000)	(354)
Mr D A Campbell	(1,100)	28,532	(28,000)	(568)
	<u>(1,399)</u>	<u>56,477</u>	<u>(56,000)</u>	<u>(922)</u>
	<b>2017</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr J D Williams	(34)	28,235	(28,500)	(299)
Mr D A Campbell	(594)	27,994	(28,500)	(1,100)
	<u>(628)</u>	<u>56,229</u>	<u>(57,000)</u>	<u>(1,399)</u>

**12. Controlling party**

The company is under the control of the directors.