

Company registration number: 05677303

Pro Athlete Supplementation Limited

Unaudited filleted financial statements

31 January 2023

Pro Athlete Supplementation Limited

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Directors and other information

Directors	Mr J D Williams
	Mr D A Campbell
	Mr D J Edwards
	Mr D H Jones
Secretary	Mr D A Campbell
Company number	05677303
Registered office	Unit 25
	Heads of the Valley Industrial Estate
	Rhymney
	Blaenau Gwent
Accountants	NP22 5RL
	Beverley & Williams Accountants Ltd
	Unit A, St Davids House
	Feeder Row
	Cwmcarn
	Newport, Gwent
	NP11 7ED

Pro Athlete Supplementation Limited

Statement of financial position

31 January 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	82,442		70,547	
		<u> </u>	82,442	<u> </u>	70,547
Current assets					
Stocks		404,751		288,197	
Debtors	6	115,173		151,514	
Cash at bank and in hand		77,962		125,578	
		<u> </u>		<u> </u>	
		597,886		565,289	
Creditors: amounts falling due within one year	7	(318,553)		(341,327)	
		<u> </u>		<u> </u>	
Net current assets			279,333		223,962
			<u> </u>		<u> </u>
Total assets less current liabilities			361,775		294,509
Creditors: amounts falling due after more than one year	8		(50,482)		(42,797)
Provisions for liabilities			(12,900)		(10,463)
			<u> </u>		<u> </u>
Net assets			298,393		241,249
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			1,200		1,200
Profit and loss account			297,193		240,049
			<u> </u>		<u> </u>
Shareholders funds			298,393		241,249
			<u> </u>		<u> </u>

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge 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 Section 1A of 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 17 March 2023 , and are signed on behalf of the board by:

Mr J D Williams

Director

Company registration number: 05677303

Pro Athlete Supplementation Limited

Notes to the financial statements

Year ended 31 January 2023

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 25, 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.

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
Motor vehicles	-	20 % straight line
Fixtures and fittings	-	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.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2022: 4).

5. Tangible assets

	Plant and machinery	Computer equipment and website	Motor vehicles	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 February 2022	-	42,856	47,470	4,863	95,189
Additions	25,550	6,600	-	-	32,150
At 31 January 2023	25,550	49,456	47,470	4,863	127,339
Depreciation					
At 1 February 2022	-	21,101	791	2,750	24,642
Charge for the year	1,278	8,510	9,494	973	20,255
At 31 January 2023	1,278	29,611	10,285	3,723	44,897
Carrying amount					
At 31 January 2023	24,272	19,845	37,185	1,140	82,442
At 31 January 2022	-	21,755	46,679	2,113	70,547

6. Debtors

	2023	2022
	£	£
Trade debtors	74,735	109,809
Other debtors	40,438	41,705
	115,173	151,514

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loan	5,556	6,747
Trade creditors	228,631	197,309
Accruals and deferred income	82,070	121,547
Social security and other taxes	2,016	1,035
Other creditors	280	14,689
	318,553	341,327

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loan	38,426	42,797
Other creditors	12,056	-
	<u>50,482</u>	<u>42,797</u>

9. Government grants

	2023	2022
	£	£
Grants received or receivable	16,075	(-)
Released to the profit or loss	(804)	(-)
At end of year	<u>15,271</u>	<u>-</u>

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

	2023	2022
	£	£
Recognised in creditors:		
Deferred government grants due within one year	3,215	-
Deferred government grants due after more than one year	12,056	-
	<u>15,271</u>	<u>-</u>
Recognised in other operating income:		
Government grants recognised directly in income	804	-

10. Directors advances, credits and guarantees

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

2023

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr J D Williams	(10,088)	9,909	-	(179)
Mr D A Campbell	(4,601)	4,500	-	(101)
	<u>(14,689)</u>	<u>14,409</u>	<u>-</u>	<u>(280)</u>

2022

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr J D Williams	(781)	25,733	(35,040)	(10,088)
Mr D A Campbell	(31)	21,710	(26,280)	(4,601)
	<u>(812)</u>	<u>47,443</u>	<u>(61,320)</u>	<u>(14,689)</u>

11. Controlling party

The company is under the control of the directors .

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.