

COMPANY REGISTRATION NUMBER 06414112

WIDNES SPORT LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 November 2016

BRAMWELL MORRIS

Chartered Accountants

18 Mulberry Avenue

Turnstone Business Park

Widnes

Cheshire

WA8 0WN

WIDNES SPORT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF WIDNES SPORT LIMITED

YEAR ENDED 30 NOVEMBER 2016

In accordance with the engagement letter dated 2 March 2015, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

BRAMWELL MORRIS Chartered Accountants

18 Mulberry Avenue Turnstone Business Park Widnes Cheshire WA8 0WN

14 August 2017

WIDNES SPORT LIMITED
ABBREVIATED BALANCE SHEET
30 November 2016

| | | 2016 | 2015 |
|--|----------|---------------------|---------------------|
| | Note | £ | £ |
| FIXED ASSETS | 2 | | |
| Intangible assets | | 12,834 | 50,667 |
| Tangible assets | | 91,308 | 116,479 |
| | | <u>104,142</u> | <u>167,146</u> |
| CURRENT ASSETS | | | |
| Stocks | | 192,625 | 150,866 |
| Debtors | | 341,077 | 314,050 |
| Cash at bank and in hand | | 157,811 | 190,435 |
| | | <u>691,513</u> | <u>655,351</u> |
| CREDITORS: Amounts falling due within one year | | <u>1,831,083</u> | <u>1,825,685</u> |
| NET CURRENT LIABILITIES | | <u>(1,139,570)</u> | <u>(1,170,334)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(1,035,428)</u> | <u>(1,003,188)</u> |
| CREDITORS: Amounts falling due after more than one year | | | |
| | | 397,654 | 436,136 |
| | | <u>(1,433,082)</u> | <u>(1,439,324)</u> |
| CAPITAL AND RESERVES | | | |
| Called up equity share capital | 3 | 1,200 | 1,200 |
| Share premium account | | 299,400 | 299,400 |
| Profit and loss account | | (1,733,682) | (1,739,924) |
| DEFICIT | | <u>(1,433,082)</u> | <u>(1,439,324)</u> |

For the year ended 30 November 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 14 August 2017 , and are signed on their behalf by:

S P O'Connor Director

Company Registration Number: 06414112

WIDNES SPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Transfer Fee-straight line over length of contract Licence-10% pa straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property Improvements-25% reducing balance

Equipment-25% 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.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern

These financial statements have been prepared on the going concern basis, which assumes that the company will be able to meet its liabilities as they fall due. The company meets its day to day working capital requirements with the financial support of the directors. On the basis of the next 12 months budget the directors consider that the company will continue to operate within its financial means. The directors have confirmed that they will not demand repayment of their loan accounts to the detriment of the third party creditors.

2. FIXED ASSETS

| | Intangible | | |
|----------------------------|----------------|-----------------|------------------|
| | Assets | Tangible Assets | Total |
| | £ | £ | £ |
| COST | | | |
| At 1 December 2015 | 191,000 | 920,706 | 1,111,706 |
| Additions | — | 5,265 | 5,265 |
| | ----- | ----- | ----- |
| At 30 November 2016 | 191,000 | 925,971 | 1,116,971 |
| | ----- | ----- | ----- |
| DEPRECIATION | | | |
| At 1 December 2015 | 140,333 | 804,227 | 944,560 |
| Charge for year | 37,833 | 30,436 | 68,269 |
| | ----- | ----- | ----- |
| At 30 November 2016 | 178,166 | 834,663 | 1,012,829 |
| | ----- | ----- | ----- |
| NET BOOK VALUE | | | |
| At 30 November 2016 | 12,834 | 91,308 | 104,142 |
| | ----- | ----- | ----- |
| At 30 November 2015 | 50,667 | 116,479 | 167,146 |
| | ----- | ----- | ----- |

3. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2016 | | 2015 | |
|-----------------------------|-------|-------|-------|-------|
| | No. | £ | No. | £ |
| Ordinary shares of £ 1 each | 1,200 | 1,200 | 1,200 | 1,200 |
| | ----- | ----- | ----- | ----- |

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