REGISTERED NUMBER: 06498586 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Rising Stars Multi-Sports Limited

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for the Year Ended 31 March 2020

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Rising Stars Multi-Sports Limited

**Company Information
for the Year Ended 31 March 2020**

DIRECTORS:	N Webb R L Webb J Nicholson
SECRETARY:	N Webb
REGISTERED OFFICE:	Units 2-4 Weston Barns Hitchin Road Weston Hertfordshire SG4 7AY
REGISTERED NUMBER:	06498586 (England and Wales)
ACCOUNTANTS:	Thompsons Accountancy Services Limited Chartered Accountants Grove House 1 Grove Place Bedford Bedfordshire MK40 3JJ

Rising Stars Multi-Sports Limited (Registered number: 06498586)

Statement of Financial Position
31 March 2020

	Notes	31.3.20 £	31.3.20 £	31.3.19 £	31.3.19 £
FIXED ASSETS					
Tangible assets	5		**17,614**		19,702
CURRENT ASSETS					
Debtors	6	**127,146**		119,240	
Cash at bank		**11,420**		12,711	
		138,566		131,951	
CREDITORS					
Amounts falling due within one year	7	**135,437**		102,931	
NET CURRENT ASSETS			**3,129**		29,020
TOTAL ASSETS LESS CURRENT LIABILITIES			**20,743**		48,722
CREDITORS					
Amounts falling due after more than one year	8		**(17,741)**		(15,588)
PROVISIONS FOR LIABILITIES			**(2,041)**		(2,151)
NET ASSETS			**961**		30,983
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			**100**		100
Retained earnings			**861**		30,883
SHAREHOLDERS' FUNDS			**961**		30,983

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
(b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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Statement of Financial Position - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 9 March 2021 and were signed on its behalf by:

R L Webb - Director

1. STATUTORY INFORMATION

Rising Stars Multi-Sports Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
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.

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	- 25% on cost
Motor vehicles	- 25% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

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3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 35 (2019 - 23) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2019	35,936	122,944	158,880
Additions	1,830	7,251	9,081
Disposals	-	(31,972)	(31,972)
At 31 March 2020	37,766	98,223	135,989
DEPRECIATION			
At 1 April 2019	34,131	105,047	139,178
Charge for year	1,441	9,728	11,169
Eliminated on disposal	-	(31,972)	(31,972)
At 31 March 2020	35,572	82,803	118,375
NET BOOK VALUE			
At 31 March 2020	2,194	15,420	17,614
At 31 March 2019	1,805	17,897	19,702

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	50,751	31,886
Tax	10,650	8,917
Other debtors	3,858	8,766
Directors' current accounts	57,651	65,241
Prepayments and accrued income	4,236	4,430
	127,146	119,240

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	7,489	5,984
Hire purchase contracts	3,067	3,360
Trade creditors	8,137	10,037
Tax	8,787	6,647
Social security and other taxes	8,699	3,803
VAT	35,420	29,125
Other creditors	60,646	40,930
Directors' current accounts	376	376
Accrued expenses	2,816	2,669
	135,437	102,931

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loan	14,674	9,453
Hire purchase contracts	3,067	6,135
	17,741	15,588

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank loans	22,163	15,437
Hire purchase contracts	6,134	9,495
	28,297	24,932

Mr N Webb and Mr R Webb have provided a personal guarantees to the bank in respect of the bank loans.

Obligations under hire purchase contracts and finance leases are secured on the assets concerned.

10. OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of £21,157 (2019 - £2,424)

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11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
N Webb		
Balance outstanding at start of year	**48,934**	37,419
Amounts advanced	**17,845**	11,515
Amounts repaid	**(21,000)**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**45,779**	48,934
R L Webb		
Balance outstanding at start of year	**16,307**	12,865
Amounts advanced	**4,565**	3,442
Amounts repaid	**(9,000)**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**11,872**	16,307

Interest was charged at the rate of 2.50% (2019 - 3.00%) in respect of the loans in the year.