

REGISTERED NUMBER: 06498586 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Rising Stars Multi-Sports Limited

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for the Year Ended 31 March 2018**

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Rising Stars Multi-Sports Limited

**Company Information
for the Year Ended 31 March 2018**

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)

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		20,855		28,013
CURRENT ASSETS					
Debtors	5	89,700		91,934	
Cash at bank		<u>7,664</u>		<u>-</u>	
		97,364		91,934	
CREDITORS					
Amounts falling due within one year	6	<u>99,634</u>		<u>95,302</u>	
NET CURRENT LIABILITIES			<u>(2,270)</u>		<u>(3,368)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,585		24,645
CREDITORS					
Amounts falling due after more than one year	7		(13,727)		(18,671)
PROVISIONS FOR LIABILITIES			<u>(2,020)</u>		<u>(5,603)</u>
NET ASSETS			<u>2,838</u>		<u>371</u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			100		100
Retained earnings			<u>2,738</u>		<u>271</u>
SHAREHOLDERS' FUNDS			<u>2,838</u>		<u>371</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 17 December 2018 and were signed on its behalf by:

R L Webb - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2017 - 32) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017	33,588	132,424	166,012
Additions	1,408	12,468	13,876
Disposals	-	(10,286)	(10,286)
At 31 March 2018	<u>34,996</u>	<u>134,606</u>	<u>169,602</u>
DEPRECIATION			
At 1 April 2017	30,367	107,632	137,999
Charge for year	2,093	18,941	21,034
Eliminated on disposal	-	(10,286)	(10,286)
At 31 March 2018	<u>32,460</u>	<u>116,287</u>	<u>148,747</u>
NET BOOK VALUE			
At 31 March 2018	<u>2,536</u>	<u>18,319</u>	<u>20,855</u>
At 31 March 2017	<u>3,221</u>	<u>24,792</u>	<u>28,013</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2017	132,424
Additions	12,468
Disposals	(10,286)
At 31 March 2018	<u>134,606</u>
DEPRECIATION	
At 1 April 2017	107,632
Charge for year	18,941
Eliminated on disposal	(10,286)
At 31 March 2018	<u>116,287</u>
NET BOOK VALUE	
At 31 March 2018	<u>18,319</u>
At 31 March 2017	<u>24,792</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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

	31.3.18	31.3.17
	£	£
Trade debtors	18,362	33,213
Tax	8,917	8,917
Other debtors	7,737	4,491
Directors' current accounts	50,284	40,668
Prepayments and accrued income	4,400	4,645
	<u>89,700</u>	<u>91,934</u>

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

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	3,128	6,771
Hire purchase contracts	14,085	17,203
Trade creditors	13,484	8,313
Tax	4,032	7,364
Social security and other taxes	4,256	17,229
VAT	24,338	-
Other creditors	32,837	33,994
Directors' current accounts	376	376
Accrued expenses	3,098	4,052
	<u>99,634</u>	<u>95,302</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loan	3,649	6,777
Hire purchase contracts	10,078	11,894
	<u>13,727</u>	<u>18,671</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	6,777	9,905
Hire purchase contracts	24,163	29,097
	<u>30,940</u>	<u>39,002</u>

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.

9. **OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £3,393 (2017 - £15,949)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18 £	31.3.17 £
N Webb		
Balance outstanding at start of year	29,198	41,921
Amounts advanced	8,221	-
Amounts repaid	-	(12,723)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>37,419</u>	<u>29,198</u>
R L Webb		
Balance outstanding at start of year	11,469	20,439
Amounts advanced	1,396	-
Amounts repaid	-	(8,970)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>12,865</u>	<u>11,469</u>

Interest was charged at the rate of 2.50% (2017 - 3.00%) in respect of the loans in the year.

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.