

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**Rising Stars Multi-Sports Limited**

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for the Year Ended 31 March 2021**

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**Rising Stars Multi-Sports Limited**

**Company Information  
for the Year Ended 31 March 2021**

**DIRECTORS:**

N Webb  
R L Webb  
J Nicholson

**SECRETARY:**

N Webb

**REGISTERED OFFICE:**

Unit 7 Weston Barns  
Hitchin Road  
Weston  
Hertfordshire  
SG4 7AX

**REGISTERED NUMBER:**

06498586 (England and Wales)

**ACCOUNTANTS:**

Thompsons Accountancy Services Limited  
Chartered Accountants  
Grove House  
1 Grove Place  
Bedford  
Bedfordshire  
MK40 3JJ

**Statement of Financial Position**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		6,649		17,614
<b>CURRENT ASSETS</b>					
Debtors	6	102,089		127,146	
Cash at bank		<u>3,872</u>		<u>11,420</u>	
		105,961		138,566	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>87,809</u>		<u>135,437</u>	
<b>NET CURRENT ASSETS</b>			<u>18,152</u>		<u>3,129</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			24,801		20,743
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(37,481)		(17,741)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,263)</u>		<u>(2,041)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(13,943)</u>		<u>961</u>
<b>CAPITAL AND RESERVES</b>					
Allotted, called up and fully paid share capital			100		100
Retained earnings			<u>(14,043)</u>		<u>861</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(13,943)</u>		<u>961</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

**Statement of Financial Position - continued**  
**31 March 2021**

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 13 December 2021 and were signed on its behalf by:

R L Webb - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**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.

**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 23 (2020 - 35) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2020	37,766	98,223	135,989
Disposals	-	(21,464)	(21,464)
At 31 March 2021	<u>37,766</u>	<u>76,759</u>	<u>114,525</u>
<b>DEPRECIATION</b>			
At 1 April 2020	35,572	82,803	118,375
Charge for year	1,044	3,686	4,730
Eliminated on disposal	-	(15,229)	(15,229)
At 31 March 2021	<u>36,616</u>	<u>71,260</u>	<u>107,876</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>1,150</u>	<u>5,499</u>	<u>6,649</u>
At 31 March 2020	<u>2,194</u>	<u>15,420</u>	<u>17,614</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	17,328	50,751
Tax	11,542	10,650
Other debtors	4,475	3,858
Directors' current accounts	65,253	57,651
Prepayments and accrued income	3,491	4,236
	<u>102,089</u>	<u>127,146</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	8,731	7,489
Hire purchase contracts	-	3,067
Trade creditors	5,310	8,137
Amounts owed to associates	10,000	-
Tax	1,933	8,787
Social security and other taxes	3,965	8,699
VAT	29,831	35,420
Other creditors	24,500	60,646
Directors' current accounts	376	376
Accrued expenses	3,163	2,816
	<u>87,809</u>	<u>135,437</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

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

	31.3.21	31.3.20
	£	£
Bank loans - 1-2 years	8,731	14,674
Bank loans - 2-5 years	28,750	-
Hire purchase contracts	-	3,067
	<u>37,481</u>	<u>17,741</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	46,212	22,163
Hire purchase contracts	-	6,134
	<u>46,212</u>	<u>28,297</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.

10. **OTHER FINANCIAL COMMITMENTS**

The company had total guarantees and commitments at the balance sheet date of £15,870 (2020 - £26,642)

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

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
<b>N Webb</b>		
Balance outstanding at start of year	45,779	48,934
Amounts advanced	5,472	17,845
Amounts repaid	-	(21,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>51,251</u>	<u>45,779</u>
<b>R L Webb</b>		
Balance outstanding at start of year	11,872	16,307
Amounts advanced	2,130	4,565
Amounts repaid	-	(9,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,002</u>	<u>11,872</u>

Interest was charged at the rate of 2.00% (2020 - 2.50%) 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.