

**INSIDE OUT TENNIS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Inside Out Tennis Ltd
Financial Statements
For The Year Ended 31 March 2019

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Inside Out Tennis Ltd
Balance Sheet
As at 31 March 2019

Registered number: 07268873

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		130		175
			<u>130</u>		<u>175</u>
CURRENT ASSETS					
Debtors	5	146		1,246	
Cash at bank and in hand		17,726		14,700	
		<u>17,872</u>		<u>15,946</u>	
Creditors: Amounts Falling Due Within One Year	6	(10,175)		(10,498)	
		<u>(10,175)</u>		<u>(10,498)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>7,697</u>		<u>5,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,827</u>		<u>5,623</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(25)</u>		<u>(33)</u>
NET ASSETS			<u>7,802</u>		<u>5,590</u>
CAPITAL AND RESERVES					
Called up share capital	7		125		125
Capital redemption reserve			125		125
Profit and Loss Account			<u>7,552</u>		<u>5,340</u>
SHAREHOLDERS' FUNDS			<u>7,802</u>		<u>5,590</u>

Inside Out Tennis Ltd
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Martyn Whait

20th March 2020

The notes on pages 3 to 5 form part of these financial statements.

Inside Out Tennis Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	25% of net book value per annum
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1.4. Taxation

Taxation expense represents the sum of the tax currently payable and deferred tax.

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered a net liability may crystallise.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Average number of employees	8	10
	8	10

Inside Out Tennis Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

4. Tangible Assets

	Equipment
	£
Cost	
As at 1 April 2018	349
As at 31 March 2019	349
Depreciation	
As at 1 April 2018	174
Provided during the period	45
As at 31 March 2019	219
Net Book Value	
As at 31 March 2019	130
As at 1 April 2018	175

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	-	1,100
Employee loan	146	146
	146	1,246

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	-	285
Corporation tax	1,172	726
Other taxes and social security	234	246
Accruals and deferred income	7,153	6,030
Directors' loan accounts	1,616	3,066
Amounts owed to associates	-	145
	10,175	10,498

Inside Out Tennis Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>125</u>	<u>125</u>

8. General Information

Inside Out Tennis Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07268873. The registered office is 1 Princes Court, Royal Way, Loughborough, Leicestershire, LE11 5XR.

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.