

**INSIDE OUT TENNIS LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Inside Out Tennis Ltd  
Financial Statements  
For The Year Ended 31 March 2023**

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**Inside Out Tennis Ltd**  
**Balance Sheet**  
**As At 31 March 2023**

Registered number: 07268873

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		3,574		54
			<u>3,574</u>		<u>54</u>
<b>CURRENT ASSETS</b>					
Debtors	5	146		11,154	
Cash at bank and in hand		25,958		24,510	
		<u>26,104</u>		<u>35,664</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(18,586 )		(17,040 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>7,518</u>		<u>18,624</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,092</u>		<u>18,678</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		-	(10,603 )	
			<u></u>	<u></u>	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(679 )		-
			<u></u>	<u></u>	
<b>NET ASSETS</b>			<u>10,413</u>		<u>8,075</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		125		125
Capital redemption reserve			125		125
Profit and Loss Account			10,163		7,825
			<u></u>	<u></u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>10,413</u>		<u>8,075</u>

**Inside Out Tennis Ltd**  
**Balance Sheet (continued)**  
**As At 31 March 2023**

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For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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Mr M P Whait

Director

22nd December 2023

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 2023**

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**1. 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.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. 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.

**2.3. 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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**2.4. 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.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 8 (2022: 7)

**Inside Out Tennis Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**4. Tangible Assets**

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2022	349
Additions	4,712
As at 31 March 2023	<u>5,061</u>
<b>Depreciation</b>	
As at 1 April 2022	295
Provided during the period	1,192
As at 31 March 2023	<u>1,487</u>
<b>Net Book Value</b>	
As at 31 March 2023	<u>3,574</u>
As at 1 April 2022	<u>54</u>

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	-	10,000
Employee loan	146	146
Corporation tax debtor	-	1,008
	<u>146</u>	<u>11,154</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	10,617	2,397
Corporation tax	20	1,081
Other taxes and social security	251	579
Other creditors	-	108
Accruals and deferred income	7,058	6,640
Directors' loan accounts	640	6,235
	<u>18,586</u>	<u>17,040</u>

**Inside Out Tennis Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

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**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	-	10,603
	<u>-</u>	<u>10,603</u>

**8. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	125	125
	<u>125</u>	<u>125</u>

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.