

REGISTERED NUMBER: 07730614 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

UPMYSPOET LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

UPMYSPOORT LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

S Brindley
U Huber
J C Lorenzen

REGISTERED OFFICE:

Studio 3
64 Great Suffolk Street
London
SE1 0BL

REGISTERED NUMBER:

07730614 (England and Wales)

ACCOUNTANTS:

Horizon Accounts Limited
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	5		13,409		1,532
Tangible assets	6		<u>147</u>		<u>9,337</u>
			13,556		10,869
CURRENT ASSETS					
Debtors	7	8,752		44,450	
Cash at bank		<u>15,912</u>		<u>182,177</u>	
		24,664		226,627	
CREDITORS					
Amounts falling due within one year	8	<u>12,987</u>		<u>41,092</u>	
NET CURRENT ASSETS			<u>11,677</u>		<u>185,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,233</u>		<u>196,404</u>
CAPITAL AND RESERVES					
Called up share capital			888		78
Share premium			1,683,220		1,217,784
Retained earnings			<u>(1,658,875)</u>		<u>(1,021,458)</u>
SHAREHOLDERS' FUNDS			<u>25,233</u>		<u>196,404</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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)

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 October 2017 and were signed on its behalf by:

S Brindley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Upmysport Ltd 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 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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

There are no significant judgements or estimates applied to the numbers contained within these financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33.33% on straight line
Computer equipment	- 33.33% on straight line

Research and development

Expenditure on research and development is written off in the period in which it is incurred.

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 statement of financial position date.

Tax credits disclosed on the income statement represent tax losses surrendered for research and development tax credits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

3. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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.

Going concern

The financial statements have been prepared on the going concern basis. The company incurred losses during the year however the company has adequate resources in order to meet its obligations, if and when, they become due. The directors are therefore of the opinion that they should continue to adopt the going concern basis of accounting in preparing the annual financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2016 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

5. INTANGIBLE FIXED ASSETS

	Trademark £
COST	
At 1 February 2016	1,985
Additions	<u>14,288</u>
At 31 January 2017	<u>16,273</u>
AMORTISATION	
At 1 February 2016	453
Amortisation for year	<u>2,411</u>
At 31 January 2017	<u>2,864</u>
NET BOOK VALUE	
At 31 January 2017	<u>13,409</u>
At 31 January 2016	<u>1,532</u>

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2016	1,066	13,610	14,676
Additions	200	-	200
Disposals	<u>(1,066)</u>	<u>(13,610)</u>	<u>(14,676)</u>
At 31 January 2017	<u>200</u>	<u>-</u>	<u>200</u>
DEPRECIATION			
At 1 February 2016	287	5,052	5,339
Charge for year	379	4,362	4,741
Eliminated on disposal	<u>(613)</u>	<u>(9,414)</u>	<u>(10,027)</u>
At 31 January 2017	<u>53</u>	<u>-</u>	<u>53</u>
NET BOOK VALUE			
At 31 January 2017	<u>147</u>	<u>-</u>	<u>147</u>
At 31 January 2016	<u>779</u>	<u>8,558</u>	<u>9,337</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	-	72
Other debtors	<u>8,752</u>	<u>44,378</u>
	<u>8,752</u>	<u>44,450</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Trade creditors	-	9,956
Taxation and social security	4,267	9,675
Other creditors	8,720	21,461
	<u>12,987</u>	<u>41,092</u>

9. FIRST YEAR ADOPTION OF FRS 102

This is the first year that the company has presented its results and financial position in accordance with FRS 102. The last financial statements under UK GAAP were for the year ended 31 January 2016. The date that the company transitioned to FRS 102 was 1 February 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have no impacted on equity or profit or loss.

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.