

Steelworks Leisure Activities Limited

Unaudited Financial Statements
for the Year Ended 31 August 2023

Steelworks Leisure Activities Limited

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Steelworks Leisure Activities Limited

(Registration number: 08296723)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	2,622	1,733
Current assets			
Stocks	<u>5</u>	2,200	2,000
Cash at bank and in hand		<u>2,629</u>	<u>2,789</u>
		4,829	4,789
Creditors: Amounts falling due within one year	<u>6</u>	<u>(7,668)</u>	<u>(8,653)</u>
Net current liabilities		<u>(2,839)</u>	<u>(3,864)</u>
Total assets less current liabilities		(217)	(2,131)
Provisions for liabilities		<u>(498)</u>	<u>(329)</u>
Net liabilities		<u>(715)</u>	<u>(2,460)</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		<u>(717)</u>	<u>(2,462)</u>
Shareholders' deficit		<u>(715)</u>	<u>(2,460)</u>

Steelworks Leisure Activities Limited

(Registration number: 08296723)

Balance Sheet as at 31 August 2023

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 27 January 2024

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Mr Paul Richard Steel

Director

Steelworks Leisure Activities Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Steelworks Masterson Street
Fenton
Stoke On Trent
Staffordshire
ST4 3QA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Steelworks Leisure Activities Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% reducing balance basis
Computer equipment	20% reducing balance basis
Equipment	10% reducing balance basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

Steelworks Leisure Activities Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Equipment £	Total £
Cost or valuation				
At 1 September 2022	1,552	1,812	1,355	4,719
Additions	-	-	1,210	1,210
At 31 August 2023	1,552	1,812	2,565	5,929
Depreciation				
At 1 September 2022	921	1,561	504	2,986
Charge for the year	63	50	208	321
At 31 August 2023	984	1,611	712	3,307
Carrying amount				
At 31 August 2023	568	201	1,853	2,622
At 31 August 2022	631	251	851	1,733

5 Stocks

	2023 £	2022 £
Other inventories	2,200	2,000

Steelworks Leisure Activities Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Taxation and social security	218	-
Accruals and deferred income	1,380	1,230
Other creditors	6,070	7,423
	<u>7,668</u>	<u>8,653</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.