
OVER & IN LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

OVER & IN LIMITED
REGISTERED NUMBER: 08327373

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	969	301
		<u>969</u>	<u>301</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	18,152	-
Cash at bank and in hand		117,587	204,250
		<u>135,739</u>	<u>204,250</u>
Creditors: amounts falling due within one year	6	(89,375)	(132,292)
		<u>46,364</u>	<u>71,958</u>
NET CURRENT ASSETS			
		<u>47,333</u>	<u>72,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors: amounts falling due after more than one year	7	(21,125)	(27,625)
PROVISIONS FOR LIABILITIES			
Deferred tax	8	(184)	(27)
		<u>(184)</u>	<u>(27)</u>
NET ASSETS			
		<u><u>26,024</u></u>	<u><u>44,607</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Share premium account		20,000	20,000
Profit and loss account		6,023	24,606
		<u><u>26,024</u></u>	<u><u>44,607</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

OVER & IN LIMITED
REGISTERED NUMBER: 08327373

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

H Hejazi
Director

Date: 5 January 2023

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. GENERAL INFORMATION

The Company is a private company limited by shares and incorporated in England and Wales. Its registered office address is Salisbury House, Station Road, Cambridge, CB1 2LA. Its principal place of business is Great Shelford Tennis Club, Woollards Lane, Great Shelford, Cambridge, CB22 5LZ.

The Company's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover comprises revenue recognised by the Company in respect of tennis coaching and fitness training services supplied during the year, exclusive of Value Added Tax. Revenue is recognised as the fair value of the consideration received or receivable and is recognised in the period to which it relates.

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office furniture and equipment	- 3 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 DEBTORS

Short-term debtors are measured at transaction price, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 CURRENT AND DEFERRED TAXATION

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.9 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

3. EMPLOYEES

The average monthly number of employees, including the director, during the year was 7 (2021 - 4).

4. TANGIBLE FIXED ASSETS

	Office furniture and equipment £
COST OR VALUATION	
At 1 April 2021	1,940
Additions	1,083
	<hr/>
At 31 March 2022	3,023
	<hr/>
DEPRECIATION	
At 1 April 2021	1,639
Charge for the year on owned assets	415
	<hr/>
At 31 March 2022	2,054
	<hr/>
NET BOOK VALUE	
At 31 March 2022	<hr/> <hr/> 969
At 31 March 2021	<hr/> <hr/> 301

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	4,848	-
Prepayments and accrued income	13,304	-
	<u>18,152</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans	6,500	4,875
Trade creditors	308	750
Corporation tax	5,351	15,510
Other taxation and social security	20,599	9,747
Other creditors	54,257	99,112
Accruals and deferred income	2,360	2,298
	<u>89,375</u>	<u>132,292</u>

Bank loans represent a Government backed 'Bounce Back Loan' which was drawn down in June 2020. The loan is 100% guaranteed by the government and there were no fees or interest payable in the first 12 months. After this initial 12 month period, interest was charged at a fixed rate of 2.5% per annum.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	21,125	27,625
	<u>21,125</u>	<u>27,625</u>

Bank loans represent a Government backed 'Bounce Back Loan' which was drawn down in June 2020. The loan is 100% guaranteed by the government and there were no fees or interest payable in the first 12 months. After this initial 12 month period, interest was charged at a fixed rate of 2.5% per annum.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. DEFERRED TAXATION

	2022 £	2021 £
At beginning of year	27	136
Charged to profit or loss	157	(109)
AT END OF YEAR	184	27

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	184	57
Other short term difference	-	(30)
	184	27

9. SHARE CAPITAL

	2022 £	2021 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 A Ordinary shares of £0.01 each	1	1
25 Ordinary shares of £0.01 each	-	-
	1	1

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.