

Company Registration No. 08540282 (England and Wales)

**FIVE-A-SIDE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# FIVE-A-SIDE LTD

## COMPANY INFORMATION

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<b>Directors</b>	Ms C Docherty Ms A Docherty
<b>Company number</b>	08540282
<b>Registered office</b>	6th Floor Blackfriars House Parsonage Manchester M3 2JA
<b>Accountants</b>	White & Company (UK) Limited 6th Floor Blackfriars House Parsonage Manchester M3 2JA
<b>Business address</b>	10 Shenstone Park Ascot SL5 7RE

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# FIVE-A-SIDE LTD

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# FIVE-A-SIDE LTD

## BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	5	1,059		1,059	
<b>Creditors: amounts falling due within one year</b>	6	<u>(138,820)</u>		<u>(139,114)</u>	
<b>Net current liabilities</b>			<u>(137,761)</u>		<u>(138,055)</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			<u>(137,861)</u>		<u>(138,155)</u>
<b>Total equity</b>			<u>(137,761)</u>		<u>(138,055)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28 February 2018 and are signed on its behalf by:

Ms C Docherty  
**Director**

**Company Registration No. 08540282**

# **FIVE-A-SIDE LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2017**

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### **1 Accounting policies**

#### **Company information**

Five-A-Side Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 6th Floor, Blackfriars House, Parsonage, Manchester, M3 2JA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Five-A-Side Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

Despite the fact that the company reports a deficiency of assets at the year end, the director is of the opinion that sufficient funding is available to enable it to meet all of its liabilities as and when they fall due. The accounts have therefore been prepared on a going concern basis.

#### **1.3 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## **FIVE-A-SIDE LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2017**

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#### **1 Accounting policies**

**(Continued)**

##### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **2 Judgements and key sources of estimation uncertainty**

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 the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There has been no judgements, estimates and assumptions made in the preparation of these financial statements.

#### **3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

## FIVE-A-SIDE LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

#### 4 Taxation

The actual charge for the year can be reconciled to the expected charge/(credit) for the year based on the profit or loss and the standard rate of tax as follows:

	2017 £	2016 £
Profit/(loss) before taxation	294	(600)
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 20.00% (2016: 20.00%)	59	(120)
Tax effect of utilisation of tax losses not previously recognised	(59)	-
Unutilised tax losses carried forward	-	120
Taxation charge for the year	-	-

The company has estimated losses of £134,795 (2016 - £135,089) available to carry forward against future trading profits. No deferred tax debtor has been provided in respect of these losses as the company does not anticipate to make profits of this size in the foreseeable future.

A change to the UK Corporation Tax rate was announced in the Chancellor's Budget on 16 March 2016. The change announced is to reduce the main rate to 17% from 1 April 2020. Changes to reduce the UK Corporation Tax rate to 19% from 1 April 2017 and to 18% from 1 April 2020 had already been substantively enacted on 26 October 2015.

#### 5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	1,059	1,059

#### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	2,500	2,500
Trade creditors	1,308	1,002
Other creditors	135,012	135,612
	138,820	139,114

## **FIVE-A-SIDE LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2017**

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**7 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and not fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

At the balance sheet date 100 Ordinary shares of £1 each have been issued. 9 Ordinary shares of £1 remained unpaid at the year end.

**8 Related party transactions**

During the year the company operated a loan account with parent company and director related entity Emerald Film Productions Limited. At the balance sheet date Five-A-Side Ltd owed Emerald Films Productions Limited £92,659 (2016: £92,659). This amount is included within other creditors. The loan is repayable on demand and no interest was charged on the balance.

**9 Directors' transactions**

During the year the company operated a loan account with its director, Ms C Docherty. At the balance sheet date Five-A-Side Ltd owed Mrs C Docherty £41,752 (2016: £41,752). This amount is included within other creditors. The loan is repayable on demand and no interest was charged on the balance.

**10 Control**

The company is a 91% subsidiary of Emerald Films Productions Limited.

The company is under the control of the directors by virtue of their majority shareholdings in Emerald Films Productions Limited.



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