

REGISTERED NUMBER: 08665470 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016
FOR
SPORTIVATER LIMITED**

TUESDAY



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SPORTIVATER LIMITED (REGISTERED NUMBER: 08665470)

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FOR THE YEAR ENDED 31 AUGUST 2016**

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SPORTIVATER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016**

DIRECTOR:

M D Ledzion

REGISTERED OFFICE:

18 Hills Avenue
Cambridge
CB1 7XA

REGISTERED NUMBER:

08665470 (England and Wales)

ACCOUNTANTS:

Chater Allan LLP
Chartered Accountants
Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

SPORTIVATER LIMITED (REGISTERED NUMBER: 08665470)**BALANCE SHEET
31 AUGUST 2016**

| | Notes | 2016 £ | 2015 £ |
|--|-------|----------------------|----------------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 218,085 | 247,245 |
| Tangible assets | 3 | 4,013 | 4,366 |
| | | <u>222,098</u> | <u>251,611</u> |
| CURRENT ASSETS | | | |
| Debtors | 4 | 140,708 | 99,073 |
| Cash at bank | | 79,960 | 124,945 |
| | | <u>220,668</u> | <u>224,018</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | 213,459 | 209,190 |
| NET CURRENT ASSETS | | <u>7,209</u> | <u>14,828</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>229,307</u> | <u>266,439</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 6 | (140,000) | (200,000) |
| PROVISIONS FOR LIABILITIES | 7 | (800) | - |
| NET ASSETS | | <u><u>88,507</u></u> | <u><u>66,439</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 100 | 100 |
| Retained earnings | 9 | 88,407 | 66,339 |
| SHAREHOLDERS' FUNDS | | <u><u>88,507</u></u> | <u><u>66,439</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

SPORTIVATER LIMITED (REGISTERED NUMBER: 08665470)

BALANCE SHEET - continued
31 AUGUST 2016

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.

The financial statements were approved by the director on 26th May 2017 and were signed by:


.....
M D Ledzion - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

Turnover is derived from the principle activity of providing Sporting activity for schools.

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

In line with Financial Reporting Standard 102, Revenue Recognition income has been recognised when the company obtains the right to consideration in exchange for its performance.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost and 20% on reducing balance

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.

2. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 September 2015 | 299,074 |
| Additions | 1,994 |
| | <hr/> |
| At 31 August 2016 | 301,068 |
| | <hr/> |
| AMORTISATION | |
| At 1 September 2015 | 51,829 |
| Charge for year | 31,154 |
| | <hr/> |
| At 31 August 2016 | 82,983 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 August 2016 | 218,085 |
| | <hr/> |
| At 31 August 2015 | 247,245 |
| | <hr/> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

3. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 September 2015 | 7,622 |
| Additions | 1,335 |
| | <u>8,957</u> |
| At 31 August 2016 | |
| DEPRECIATION | |
| At 1 September 2015 | 3,256 |
| Charge for year | 1,688 |
| | <u>4,944</u> |
| At 31 August 2016 | |
| NET BOOK VALUE | |
| At 31 August 2016 | <u>4,013</u> |
| At 31 August 2015 | <u>4,366</u> |

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|---------------|----------------|---------------|
| Trade debtors | 131,429 | 92,481 |
| Other debtors | 9,279 | 6,592 |
| | <u>140,708</u> | <u>99,073</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 79,468 | 51,381 |
| Taxation and social security | 41,421 | 61,501 |
| Other creditors | 92,570 | 96,308 |
| | <u>213,459</u> | <u>209,190</u> |

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

| | 2016 £ | 2015 £ |
|-----------------|----------------|----------------|
| Other creditors | <u>140,000</u> | <u>200,000</u> |

7. PROVISIONS FOR LIABILITIES

| | 2016 £ | 2015 £ |
|--------------|------------|-----------|
| Deferred tax | <u>800</u> | <u>-</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016**

7. PROVISIONS FOR LIABILITIES - continued

| | Deferred tax £ |
|---------------------------|----------------------|
| Provided during year | 800 |
| Balance at 31 August 2016 | <u>800</u> |

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 2016 £ | 2015 £ |
|----------------------------------|----------|-------------------|------------|------------|
| Number: | Class: | | | |
| 100 | Ordinary | 100 | <u>100</u> | <u>100</u> |

9. RESERVES

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 September 2015 | 66,339 |
| Profit for the year | 58,883 |
| Dividends | <u>(36,815)</u> |
| At 31 August 2016 | <u>88,407</u> |

10. RELATED PARTY DISCLOSURES

M D Ledzion
Director

The company is controlled by Mr M Ledzion.

Interest of £3,433 was paid to Mr M Ledzion on monies advanced by him to the company. At the year end Sportivater Limited owed Mr M Ledzion £59,977.

Mrs R Ledzion

The wife of Mr M Ledzion.

Interest of £8,938 was paid to Mrs R Ledzion on monies advanced by her to the company. At the year end Sportivater Limited owed Mrs R Ledzion £159,906.