

Company registration number 13334758 (England and Wales)

FIFTEEN97 LIMITED

UNAUDITED FINANCIAL STATEMENTS**FOR THE YEAR ENDED**

30 APRIL 2023

PAGES FOR FILING WITH REGISTRAR

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FIFTEEN97 LIMITED

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FIFTEEN97 LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	560	746
Current assets			
Debtors	4	1,508	144
Cash at bank and in hand		140,495	134,686
		<u>142,003</u>	<u>134,830</u>
Creditors: amounts falling due within one year	5	<u>(8,089)</u>	<u>(26,878)</u>
Net current assets		<u>133,914</u>	<u>107,952</u>
Total assets less current liabilities		<u><u>134,474</u></u>	<u><u>108,698</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss reserves		<u>134,473</u>	<u>108,697</u>
Total equity		<u><u>134,474</u></u>	<u><u>108,698</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2023 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

FIFTEEN97 LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2023

The financial statements were approved by the board of directors and authorised for issue on 19 January 2024 and are signed on its behalf by:

J A Patino Villar
Director

Company Registration No. 13334758

FIFTEEN97 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Company information

fifteen97 Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6th Floor Kings House, 9-10 Haymarket, London, SW1Y 4BP.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for other football activities provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Cash and cash equivalents

Cash and cash equivalents 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments'.

Financial instruments are recognised in the company's statement of financial position 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.

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.

1.7 Equity instruments

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

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

FIFTEEN97 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Total	2	2
	<u> </u>	<u> </u>

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 May 2022 and 30 April 2023	833
	<u> </u>
Depreciation and impairment	
At 1 May 2022	87
Depreciation charged in the year	186
	<u> </u>
At 30 April 2023	273
	<u> </u>
Carrying amount	
At 30 April 2023	560
	<u> </u>
At 30 April 2022	746
	<u> </u>

FIFTEEN97 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	1,508	144
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	6,589	25,369
Other creditors	1,500	1,509
	<u> </u>	<u> </u>
	8,089	26,878
	<u> </u>	<u> </u>

6 Directors' transactions

Transactions in relation to a loan (to)/from the director during the year is outlined in the table below:

Description	% Rate	Opening balance	Amounts repaid	Closing balance
		£	£	£
Loan	-	9	(790)	(781)
		<u> </u>	<u> </u>	<u> </u>
		9	(790)	(781)
		<u> </u>	<u> </u>	<u> </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.