

Warrington Karate Academy Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2017

Braken Limited
28 Edward Gardens
Warrington
Cheshire
WA1 4QT

Warrington Karate Academy Limited

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Warrington Karate Academy Limited

Company Information

Director Mr G Dolan

Company secretary Mr G Dolan

Registered office Ferndale
Northwich Road
Higher Whitley
Warrington
England
WA4 4PH

Accountants Braken Limited
28 Edward Gardens
Warrington
Cheshire
WA1 4QT

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Warrington Karate Academy Limited
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Warrington Karate Academy Limited for the year ended 30 April 2017 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Warrington Karate Academy Limited, as a body, in accordance with the terms of our engagement letter dated 11 April 2014. Our work has been undertaken solely to prepare for your approval the accounts of Warrington Karate Academy Limited and state those matters that we have agreed to state to the Board of Directors of Warrington Karate Academy Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Warrington Karate Academy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Warrington Karate Academy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Warrington Karate Academy Limited. You consider that Warrington Karate Academy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Warrington Karate Academy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Braken Limited
28 Edward Gardens
Warrington
Cheshire
WA1 4QT

22 January 2018

Warrington Karate Academy Limited
(Registration number: 05096821)
Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	2,800	3,349
Current assets			
Cash at bank and in hand		7,690	3,958
Prepayments and accrued income		13	13
Creditors: Amounts falling due within one year		<u>(7,904)</u>	<u>(10,139)</u>
Net current liabilities		<u>(201)</u>	<u>(6,168)</u>
Total assets less current liabilities		2,599	(2,819)
Accruals and deferred income		<u>(1,691)</u>	<u>(1,321)</u>
Net assets/(liabilities)		<u>908</u>	<u>(4,140)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>907</u>	<u>(4,141)</u>
Total equity		<u>908</u>	<u>(4,140)</u>

For the financial year ending 30 April 2017 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 and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 10 form an integral part of these abridged financial statements.
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Warrington Karate Academy Limited
(Registration number: 05096821)
Abridged Balance Sheet as at 30 April 2017

Approved and authorised by the director on 22 January 2018

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Mr G Dolan

Director

The notes on pages 5 to 10 form an integral part of these abridged financial statements.
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Warrington Karate Academy Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

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:

Ferndale
Northwich Road
Higher Whitley
Warrington
England
WA4 4PH

The principal place of business is:

17 Poulton Crescent
Woolston
Warrington
WA1 3QE

These financial statements were authorised for issue by the director on 22 January 2018.

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

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

Tangible assets

Tangible assets are stated in the statement of financial position 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	25% reducing balance method
Motor vehicle	25% reducing balance method
Computer equipment	33% on cost

Warrington Karate Academy Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

Warrington Karate Academy Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

4 Tangible assets

	Total £
Cost or valuation	
At 1 May 2016	14,853
Additions	429
At 30 April 2017	15,282
Depreciation	
At 1 May 2016	11,504
Charge for the year	978
At 30 April 2017	12,482
Carrying amount	
At 30 April 2017	2,800
At 30 April 2016	3,349

5 Dividends

	2017 £	2016 £
Interim dividend of £15,400.00 (2016 - £20,100.00) per ordinary share	15,400	20,100

Warrington Karate Academy Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

6 Transition to FRS 102

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 May 2015.

Balance Sheet at 1 May 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	4,499	-	-	4,499
Current assets				
Debtors	14	-	-	14
Cash at bank and in hand	5,315	-	-	5,315
	5,329	-	-	5,329
Creditors: Amounts falling due within one year	(10,951)	-	-	(10,951)
Net current liabilities	(5,622)	-	-	(5,622)
Net liabilities	(1,123)	-	-	(1,123)
Capital and reserves				
Called up share capital	1	-	-	1
Profit and loss account	(1,124)	-	-	(1,124)
Total equity	(1,123)	-	-	(1,123)

Warrington Karate Academy Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Balance Sheet at 30 April 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	3,349	-	-	3,349
Current assets				
Debtors	13	-	-	13
Cash at bank and in hand	3,958	-	-	3,958
	3,971	-	-	3,971
Creditors: Amounts falling due within one year	(11,460)	-	-	(11,460)
Net current liabilities	(7,489)	-	-	(7,489)
Net liabilities	(4,140)	-	-	(4,140)
Capital and reserves				
Called up share capital	1	-	-	1
Profit and loss account	(4,141)	-	-	(4,141)
Total equity	(4,140)	-	-	(4,140)

Warrington Karate Academy Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Profit and Loss Account for the year ended 30 April 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	44,683	-	-	44,683
Cost of sales	(1,942)	-	-	(1,942)
Gross profit	42,741	-	-	42,741
Administrative expenses	(20,975)	(111)	-	(21,086)
Operating profit/(loss)	21,766	(111)	-	21,655
Interest payable and similar expenses	(111)	111	-	-
	(111)	111	-	-
Profit before tax	21,655	-	-	21,655
Taxation	(4,571)	-	-	(4,571)
Profit for the financial year	17,084	-	-	17,084

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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.