

Company Registration No. 05145708 (England and Wales)

CHAMBERLIN SPORTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

CHAMBERLIN SPORTS LIMITED

COMPANY INFORMATION

Director	Mr E Chamberlin
Company number	05145708
Registered office	Queenwood Downs Buckholt Road Broughton Hampshire SO20 8DA
Accountants	PK Group Ventures Limited 22 The Quadrant Richmond Surrey TW9 1BP

CHAMBERLIN SPORTS LIMITED

CONTENTS

	Page
Balance sheet	I
Notes to the financial statements	2 - 4

CHAMBERLIN SPORTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		270		361
Current assets					
Debtors	4	31,750		93,400	
Cash at bank and in hand		63,206		296,426	
		<u>94,956</u>		<u>389,826</u>	
Creditors: amounts falling due within one year	5	<u>(53,466)</u>		<u>(156,734)</u>	
Net current assets			41,490		233,092
Total assets less current liabilities			<u>41,760</u>		<u>233,453</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			41,758		233,451
Total equity			<u>41,760</u>		<u>233,453</u>

The director 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 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and signed by the director and authorised for issue on 17 December 2017

Mr E Chamberlin
Director

Company Registration No. 05145708

CHAMBERLIN SPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Chamberlin Sports Limited is a private company limited by shares incorporated in England and Wales. The registered office is Queenwood Downs, Buckholt Road, Broughton, Hampshire, SO20 8DA.

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.

These financial statements for the year ended 31 March 2017 are the first financial statements of Chamberlin Sports Limited 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 January 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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:

Computer equipment	25% on reducing balance
--------------------	-------------------------

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 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.

1.5 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 profit and loss account 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.

CHAMBERLIN SPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

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

3 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 April 2016 and 31 March 2017	3,780
-----------------------------------	-------

Depreciation and impairment

At 1 April 2016	3,420
Depreciation charged in the year	90

At 31 March 2017	3,510
------------------	-------

Carrying amount

At 31 March 2017	270
------------------	-----

At 31 March 2016	361
------------------	-----

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	25,500	93,400
Prepayments and accrued income	6,250	-
	<u>31,750</u>	<u>93,400</u>

CHAMBERLIN SPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other taxation and social security	33,361	123,531
Other creditors	20,105	33,203
	53,466	156,734

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
	2	2

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.