

Company registration number 05145708 (England and Wales)

CHAMBERLIN SPORTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

CHAMBERLIN SPORTS LIMITED

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CHAMBERLIN SPORTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	4	27,033		88,505	
Cash at bank and in hand		167,706		163,127	
		<u>194,739</u>		<u>251,632</u>	
Creditors: amounts falling due within one year	5	(88,529)		(98,603)	
Net current assets			<u>106,210</u>		<u>153,029</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			<u>106,208</u>		<u>153,027</u>
Total equity			<u>106,210</u>		<u>153,029</u>

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

For the financial year ended 31 March 2023 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 Companies Act 2006 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 26 September 2023

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Mr E Chamberlin
Director

Company registration number 05145708 (England and Wales)

CHAMBERLIN SPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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.

1.2 Going concern

The company continued to trade up to 31 March 2023. Prior to this, the board of directors had decided to cease the existing trade as of that date. On cessation of that trade the company assets exceeded its liabilities. The board intends to seek new income streams and when appropriate, undertake such new work.

On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Tangible fixed assets

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 cost
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1.5 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.

1.6 Taxation

The tax expense represents the tax currently payable.

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 2023

2 Employees

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

	2023 Number	2022 Number
Total	2	2

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2022	3,780
Disposals	(3,780)
At 31 March 2023	-
Depreciation and impairment	
At 1 April 2022	3,780
Eliminated in respect of disposals	(3,780)
At 31 March 2023	-
Carrying amount	
At 31 March 2023	-
At 31 March 2022	-

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	25,230	62,952
Other debtors	-	25,553
Prepayments and accrued income	1,803	-
	27,033	88,505

CHAMBERLIN SPORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7,414	7,304
Taxation and social security	36,865	44,252
Other creditors	44,250	47,047
	<u>88,529</u>	<u>98,603</u>

6 Called up share capital

	2023	2022
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>

7 Financial commitments, guarantees and contingent liabilities

The company is under enquiry by HM Revenue & Customs in relation to certain historic income streams and how those have been treated for tax purposes. The view held by the company tax advisors differs to that put forward by the Revenue.

The company tax advisors have advised that they do not consider the claim made by the Revenue to have merit. On that basis, no provision has been made in these financial statements as the board of directors do not consider there is any probable loss.

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.