

Company registration number 05145708 (England and Wales)

CHAMBERLIN SPORTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
PAGES FOR FILING WITH REGISTRAR

CHAMBERLIN SPORTS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 3

CHAMBERLIN SPORTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	3	1,809		27,033	
Cash at bank and in hand		91,267		167,706	
		<u>93,076</u>		<u>194,739</u>	
Creditors: amounts falling due within one year	4	(29,204)		(88,529)	
Net current assets			<u>63,872</u>		<u>106,210</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			<u>63,870</u>		<u>106,208</u>
Total equity			<u>63,872</u>		<u>106,210</u>

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved and signed by the director and authorised for issue on 28 October 2024

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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 2024

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 having ceased one part of its trade in the prior period continues to seek new opportunities. As of the company year end the company assets exceed its liabilities and on that 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 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.

1.5 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 2024

2 Employees

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

	2024 Number	2023 Number
Total	2	2

3 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	25,230
Other debtors	1,809	-
Prepayments and accrued income	-	1,803
	1,809	27,033

4 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	17	7,414
Taxation and social security	-	36,865
Other creditors	29,187	44,250
	29,204	88,529

5 Called up share capital

	2024 £	2023 £
Ordinary share capital Issued and fully paid 2 Ordinary of £1 each	2	2

6 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 board of directors 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 do not consider there is any probable loss. Should this view prove not to be appropriate, these financial statements would need to include further liabilities that may arise, and which are currently not reflected on the company balance sheet.

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.