

COMPANY REGISTRATION NUMBER 08321009

THE SPORTSMAN MANAGEMENT COMPANY LTD
FINANCIAL STATEMENTS
31ST DECEMBER 2013



GRIFFITHS & PEGG LIMITED

Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
DY5 1XE

THE SPORTSMAN MANAGEMENT COMPANY LTD

FINANCIAL STATEMENTS

PERIOD FROM 6TH DECEMBER 2012 TO 31ST DECEMBER 2013

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THE SPORTSMAN MANAGEMENT COMPANY LTD
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr J M Elkin
Mr K Huybrechts

Registered office

12 Chelmar Close
Smiths Wood
Birmingham
West Midlands
B36 0SX

Accountants

Griffiths & Pegg Limited
Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
DY5 1XE

THE SPORTSMAN MANAGEMENT COMPANY LTD

DIRECTORS' REPORT

PERIOD FROM 6TH DECEMBER 2012 TO 31ST DECEMBER 2013

The directors present their report and the unaudited financial statements of the company for the period from 6th December 2012 to 31st December 2013

INCORPORATION

The company was incorporated on 6th December 2012 and commenced trading on 1st January 2013

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the period was that of sports management

The directors are satisfied with the results for the period

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows

		At 31 December 2013 or later date of appointment
Mr J M Elkin	Ordinary £1 A Share	1
Mr K Huybrechts	Ordinary £1 B Share	<u>1</u>

Mr J M Elkin was appointed as a director on 6th December 2012

Mr K Huybrechts was appointed as a director on 6th December 2012

RETIREMENT OF DIRECTORS

The following directors are to retire from the board in accordance with the Articles of Association and, being eligible, offer themselves for re-appointment

Mr J M Elkin
Mr K Huybrechts

SHARE CAPITAL

The company issued one £1 "A" ordinary share and one £1 "B" ordinary share on 6th December 2012, both at par

FIXED ASSETS

Details of movements in fixed assets are set out in the notes to the Financial Statements

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year

In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

THE SPORTSMAN MANAGEMENT COMPANY LTD

DIRECTORS' REPORT *(continued)*

PERIOD FROM 6TH DECEMBER 2012 TO 31ST DECEMBER 2013

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT

The directors have decided to take advantage of the exemption conferred by section 480 of the Companies Act 2006 relating to the audit of financial statements. No member has requested the company to obtain an audit pursuant to section 476 of that Act. Therefore an audit has not been carried out for the year under review.

CLOSE COMPANY PROVISIONS

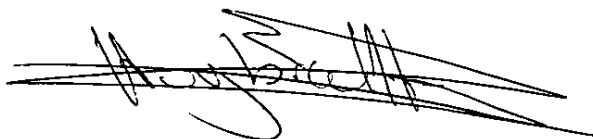
In the opinion of the directors, the company is a close company within the meaning of S 414 Income and Corporation Taxes Act, 1988 (as amended).

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office
12 Chelmar Close
Smiths Wood
Birmingham
West Midlands
B36 0SX

Signed on behalf of the directors



Mr K Huybrechts

Director

Approved by the directors on 4th May 2014

THE SPORTSMAN MANAGEMENT COMPANY LTD
PROFIT AND LOSS ACCOUNT
PERIOD FROM 6TH DECEMBER 2012 TO 31ST DECEMBER 2013

	Note	Period from 6 Dec 12 to 31 Dec 13 £
TURNOVER		62,517
Administrative expenses		(53,146)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>9,371</u>
Tax on profit on ordinary activities	3	(1,594)
PROFIT FOR THE FINANCIAL PERIOD		<u><u>7,777</u></u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
period as set out above

The notes on pages 6 to 9 form part of these financial statements

THE SPORTSMAN MANAGEMENT COMPANY LTD

BALANCE SHEET

31ST DECEMBER 2013

	Note	£	31 Dec 13 £
FIXED ASSETS			
Tangible assets	5		1,403
CURRENT ASSETS			
Cash in hand		1,093	
CREDITORS: Amounts falling due within one year	6	(2,494)	
NET CURRENT (LIABILITIES)			(1,401)
NET ASSETS			<u>2</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9		<u>2</u>
SHAREHOLDERS' FUNDS	11		<u>2</u>

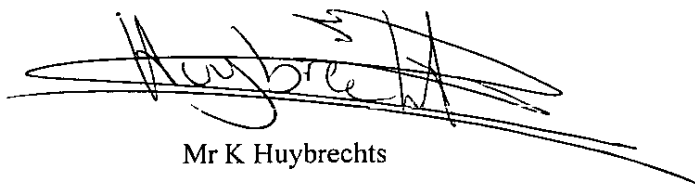
For the period from 6th December 2012 to 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These accounts were approved by the directors and authorised for issue on 4th May 2014, and are signed on their behalf by



Mr K Huybrechts

Director

Company Registration Number 08321009

The notes on pages 6 to 9 form part of these financial statements

THE SPORTSMAN MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 6TH DECEMBER 2012 TO 31ST DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% pa reducing balance

2. OPERATING PROFIT

Operating profit is stated after charging

	Period from 6 Dec 12 to 31 Dec 13 £
Directors' remuneration	5,778
Depreciation of owned fixed assets	<u>468</u>

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the period

	Period from 6 Dec 12 to 31 Dec 13 £
Current tax	
UK Corporation tax based on the results for the period at 20%	<u>1,594</u>
Total current tax	<u>1,594</u>

THE SPORTSMAN MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 6TH DECEMBER 2012 TO 31ST DECEMBER 2013

3. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 20%

	Period from 6 Dec 12 to 31 Dec 13 £
Profit on ordinary activities before taxation	<u>9,371</u>
Profit on ordinary activities by rate of tax	1,875
Second item to increase/(decrease) tax liability	<u>(281)</u>
Total current tax (note 3(a))	<u>1,594</u>

4. DIVIDENDS

Equity dividends

	Period from 6 Dec 12 to 31 Dec 13 £
Paid	
Equity dividends on "A" ordinary share paid in the year	<u>7,777</u>

5 TANGIBLE FIXED ASSETS

	Equipment £
COST	
Additions	<u>1,871</u>
At 31st December 2013	<u>1,871</u>
DEPRECIATION	
Charge for the period	<u>468</u>
At 31st December 2013	<u>468</u>
NET BOOK VALUE	
At 31st December 2013	<u>1,403</u>

Capital commitments

There were no capital commitments contracted but not provided for in the financial statements at 31st December 2013

THE SPORTSMAN MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 6TH DECEMBER 2012 TO 31ST DECEMBER 2013

6. CREDITORS: Amounts falling due within one year

	31 Dec 13
	£
Corporation tax	1,594
Other creditors	900
	<u>2,494</u>

7. CONTINGENCIES

There were no contingent liabilities known to or anticipated by the directors at 31st December 2013. There were no legal actions against the company or pending.

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J M Elkin and Mr K Huybrechts throughout the current period. These two directors own the entire issued share capital.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary "A" shares of £1 each	1	1
Ordinary "B" shares of £1 each	1	1
	<u>2</u>	<u>2</u>

The company issued one £1 "A" ordinary share and one £1 "B" ordinary share on 6th December 2012, both at par.

10. PROFIT AND LOSS ACCOUNT

	Period from 6 Dec 12 to 31 Dec 13
	£
Profit for the financial period	7,777
Equity dividends	(7,777)
	<u>-</u>
Balance carried forward	-

THE SPORTSMAN MANAGEMENT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 6TH DECEMBER 2012 TO 31ST DECEMBER 2013

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 Dec 13
	£
Profit for the financial period	7,777
New ordinary share capital subscribed	2
Equity dividends	(7,777)
	<u>2</u>
Net addition to shareholders' funds	<u>2</u>
Closing shareholders' funds	<u>2</u>