

REGISTERED NUMBER: 08652521 (England and Wales)

WAVES SWIMMING ACADEMY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

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FOR THE YEAR ENDED 31 AUGUST 2018

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WAVES SWIMMING ACADEMY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

DIRECTORS:

Mr S.W. Nicklin
Ms C L Whitehouse

REGISTERED OFFICE:

97 Kingswinford Road
Holly Hall
Dudley
West Midlands
DY1 2EX

BUSINESS ADDRESS:

16 Ferrier Apartments
336 Clapham Road
London
SW9 9AP

REGISTERED NUMBER:

08652521 (England and Wales)

ACCOUNTANTS:

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WAVES SWIMMING ACADEMY LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Waves Swimming Academy Ltd for the year ended 31 August 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Waves Swimming Academy Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Waves Swimming Academy Ltd. You consider that Waves Swimming Academy Ltd 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 financial statements of Waves Swimming Academy Ltd. 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 financial statements.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

30 May 2019

BALANCE SHEET
31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		-		396
CURRENT ASSETS					
Stocks		600		600	
Debtors	5	2,097		-	
Cash at bank		<u>22,856</u>		<u>19,501</u>	
		25,553		20,101	
CREDITORS					
Amounts falling due within one year	6	<u>13,765</u>		<u>7,775</u>	
NET CURRENT ASSETS			<u>11,788</u>		<u>12,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,788</u>		<u>12,722</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>11,688</u>		<u>12,622</u>
SHAREHOLDERS' FUNDS			<u>11,788</u>		<u>12,722</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 AUGUST 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 May 2019 and were signed on its behalf by:

Mr S.W. Nicklin - Director

Ms C L Whitehouse - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1. STATUTORY INFORMATION

Waves Swimming Academy Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net sales of goods/services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 September 2017 and 31 August 2018	<u>1,188</u>
DEPRECIATION	
At 1 September 2017	792
Charge for year	<u>396</u>
At 31 August 2018	<u>1,188</u>
NET BOOK VALUE	
At 31 August 2018	<u>-</u>
At 31 August 2017	<u>396</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>2,097</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation and social security	4,995	3,159
Other creditors	<u>8,770</u>	<u>4,616</u>
	<u>13,765</u>	<u>7,775</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	2018 £	2017 £
Mr S.W. Nicklin		
Balance outstanding at start of year	-	-
Amounts advanced	7,096	-
Amounts repaid	(5,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,096</u>	<u>-</u>

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.