

REGISTERED NUMBER: 13595708 (England and Wales)

FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2021 TO 30 SEPTEMBER 2022
FOR
TEMPEST MARTIAL ARTS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2021 TO 30 SEPTEMBER 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

TEMPEST MARTIAL ARTS LTD

**COMPANY INFORMATION
FOR THE PERIOD 1 SEPTEMBER 2021 TO 30 SEPTEMBER 2022**

DIRECTORS:

R Stafford
A Stafford

REGISTERED OFFICE:

31-32 Saville Street West
North Shields
NE29 6QR

REGISTERED NUMBER:

13595708 (England and Wales)

ACCOUNTANTS:

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

TEMPEST MARTIAL ARTS LTD (REGISTERED NUMBER: 13595708)

**BALANCE SHEET
30 SEPTEMBER 2022**

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		9,804
Tangible assets	5		<u>10,045</u>
			19,849
 CURRENT ASSETS			
Stocks		2,000	
Debtors	6	453	
Cash at bank		<u>35,894</u>	
		38,347	
 CREDITORS			
Amounts falling due within one year	7	<u>27,312</u>	
NET CURRENT ASSETS			<u>11,035</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,884
 PROVISIONS FOR LIABILITIES			<u>736</u>
NET ASSETS			<u>30,148</u>
 CAPITAL AND RESERVES			
Called up share capital	8		2
Retained earnings			<u>30,146</u>
SHAREHOLDERS' FUNDS			<u>30,148</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2022 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
- (b) 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.

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2022

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 23 January 2023 and were signed on its behalf by:

A Stafford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2021 TO 30 SEPTEMBER 2022**

1. STATUTORY INFORMATION

Tempest Martial Arts 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2021, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 25% on cost

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 period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2021 TO 30 SEPTEMBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	12,000
At 30 September 2022	<u>12,000</u>
AMORTISATION	
Charge for period	2,196
At 30 September 2022	<u>2,196</u>
NET BOOK VALUE	
At 30 September 2022	<u>9,804</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
Additions	12,647
At 30 September 2022	<u>12,647</u>
DEPRECIATION	
Charge for period	2,602
At 30 September 2022	<u>2,602</u>
NET BOOK VALUE	
At 30 September 2022	<u>10,045</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	<u>453</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	24,417
Other creditors	<u>2,895</u>
	<u>27,312</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2021 TO 30 SEPTEMBER 2022

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

2 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

9. RELATED PARTY DISCLOSURES

During the year the directors provided an interest free loan to the company. At the 30 September 2022 the amount outstanding was £845.

During the year the company occupied a building which was owned by one of the directors personally. The rent paid to the director in the period was £10,500.

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.