

REGISTERED NUMBER: 13595708 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
TEMPEST MARTIAL ARTS LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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TEMPEST MARTIAL ARTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		7,404		9,804
Tangible assets	5		<u>7,726</u>		<u>10,045</u>
			15,130		19,849
CURRENT ASSETS					
Stocks		5,500		2,000	
Debtors	6	5,819		453	
Cash at bank		<u>3,190</u>		<u>35,894</u>	
		14,509		38,347	
CREDITORS					
Amounts falling due within one year	7	<u>25,717</u>		<u>27,312</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(11,208)</u>		<u>11,035</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,922		30,884
PROVISIONS FOR LIABILITIES			<u>476</u>		<u>736</u>
NET ASSETS			<u><u>3,446</u></u>		<u><u>30,148</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>3,444</u>		<u>30,146</u>
SHAREHOLDERS' FUNDS			<u><u>3,446</u></u>		<u><u>30,148</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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 2023**

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 26 June 2024 and were signed on its behalf by:

A Stafford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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 year 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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 4) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2022
and 30 September 2023

12,000

AMORTISATION

At 1 October 2022

2,196

Charge for year

2,400

At 30 September 2023

4,596

NET BOOK VALUE

At 30 September 2023

7,404

At 30 September 2022

9,804

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 October 2022

12,647

Additions

1,105

At 30 September 2023

13,752

DEPRECIATION

At 1 October 2022

2,602

Charge for year

3,424

At 30 September 2023

6,026

NET BOOK VALUE

At 30 September 2023

7,726

At 30 September 2022

10,045

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>5,819</u>	<u>453</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	659	-
Taxation and social security	5,823	24,417
Other creditors	19,235	2,895
	<u>25,717</u>	<u>27,312</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **RELATED PARTY DISCLOSURES**

During the year the directors provided an interest free loan to the company. At the 30 September 2023 the amount outstanding was £15,753 (2022: £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 £21,000 (2022: £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.