

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

CITISPORT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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CITISPORT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR: Mrs E M Gale

SECRETARY: Mrs E M Gale

REGISTERED OFFICE: Epsom Sports Club
Woodcote Road
Epsom
Surrey
KT18 7QN

REGISTERED NUMBER: 02236357 (England and Wales)

ACCOUNTANTS: JOHN WILLIAMS & CO.
CHARTERED ACCOUNTANTS
Chart House
2 Effingham Road
Reigate
Surrey
RH2 7JN

BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>11,687</u>		<u>13,749</u>
			11,687		13,749
CURRENT ASSETS					
Debtors	4	6,314		4,689	
Cash at bank and in hand		<u>12</u>		<u>126</u>	
		6,326		4,815	
CREDITORS					
Amounts falling due within one year	5	<u>63,628</u>		<u>69,071</u>	
NET CURRENT LIABILITIES			<u>(57,302)</u>		<u>(64,256)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(45,615)		(50,507)
PROVISIONS FOR LIABILITIES	8		<u>2,115</u>		<u>2,478</u>
NET LIABILITIES			<u>(47,730)</u>		<u>(52,985)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,500		1,500
Share premium	10		41,250		41,250
Profit and loss account	10		<u>(90,480)</u>		<u>(95,735)</u>
SHAREHOLDERS' FUNDS			<u>(47,730)</u>		<u>(52,985)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 MARCH 2016

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.

The financial statements were approved by the director on 10 January 2017 and were signed by:

Mrs E M Gale - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the invoiced value of work done.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of ten years.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

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

2. INTANGIBLE FIXED ASSETS

COST

At 1 April 2015
and 31 March 2016

Goodwill
£

13,362

AMORTISATION

At 1 April 2015
and 31 March 2016

13,362

NET BOOK VALUE

At 31 March 2016
At 31 March 2015

-
-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2015 and 31 March 2016	<u>52,205</u>	<u>23,949</u>	<u>10,563</u>	<u>86,717</u>
DEPRECIATION				
At 1 April 2015	49,002	15,073	8,893	72,968
Charge for year	<u>480</u>	<u>1,331</u>	<u>251</u>	<u>2,062</u>
At 31 March 2016	<u>49,482</u>	<u>16,404</u>	<u>9,144</u>	<u>75,030</u>
NET BOOK VALUE				
At 31 March 2016	<u>2,723</u>	<u>7,545</u>	<u>1,419</u>	<u>11,687</u>
At 31 March 2015	<u>3,203</u>	<u>8,876</u>	<u>1,670</u>	<u>13,749</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	<u>6,314</u>	<u>4,689</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	4,790	4,318
Trade creditors	-	5,847
Tax	11	-
Social security and other taxes	506	1,488
Other creditors	58,315	57,391
Directors' current accounts	<u>6</u>	<u>27</u>
	<u>63,628</u>	<u>69,071</u>

6. LOANS

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank overdrafts	4,790	2,145
Bank loans	<u>-</u>	<u>2,173</u>
	<u>4,790</u>	<u>4,318</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016****7. SECURED DEBTS**

The following secured debts are included within creditors:

	2016 £	2015 £
Bank overdrafts	4,790	2,145
Bank loans	-	2,173
	<u>4,790</u>	<u>4,318</u>

8. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Deferred tax	<u>2,115</u>	<u>2,478</u>

	Deferred tax £
Balance at 1 April 2015	2,478
Accelerated capital allowances	(363)
Balance at 31 March 2016	<u>2,115</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £	2015 £
1,500	Ordinary		<u>1,500</u>	<u>1,500</u>

10. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 April 2015	(95,735)	41,250	(54,485)
Profit for the year	5,255		5,255
At 31 March 2016	<u>(90,480)</u>	<u>41,250</u>	<u>(49,230)</u>

11. RELATED PARTY DISCLOSURES

Mrs E M Gale

The director and a shareholder of the company

	2016 £	2015 £
Amount due to related party at the balance sheet date	<u>6</u>	<u>27</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

11. RELATED PARTY DISCLOSURES - continued

Anglo Gulf Consultancy Limited

A shareholder in the company

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>46,500</u>	<u>46,500</u>

12. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs E M Gale.

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.