

REGISTERED NUMBER: 05581094 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Splash About International Limited

Splash About International Limited (Registered number: 05581094)

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for the Year Ended 31 December 2018

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Splash About International Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

Mrs L Beach
J Carr
M Carter
C V Wright
Mrs B Spofforth

REGISTERED OFFICE:

Europarc Innovation Centre
Innovation Way
Grimsby
DN37 9TT

REGISTERED NUMBER:

05581094 (England and Wales)

ACCOUNTANTS:

Pareto Tax & Wealth LLP
8 St John Street
Manchester
M3 4DU

Splash About International Limited (Registered number: 05581094)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		95,163		55,002
Tangible assets	5		<u>90,638</u>		<u>83,778</u>
			185,801		138,780
CURRENT ASSETS					
Stocks		1,118,737		1,120,480	
Debtors	6	1,442,166		1,308,967	
Cash at bank		<u>907,018</u>		<u>362,712</u>	
		3,467,921		2,792,159	
CREDITORS					
Amounts falling due within one year	7	<u>1,164,137</u>		<u>902,461</u>	
NET CURRENT ASSETS			<u>2,303,784</u>		<u>1,889,698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,489,585		2,028,478
CREDITORS					
Amounts falling due after more than one year	8		(180,000)		(310,000)
PROVISIONS FOR LIABILITIES			<u>(17,158)</u>		<u>(15,841)</u>
NET ASSETS			<u><u>2,292,427</u></u>		<u><u>1,702,637</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,292,327</u>		<u>1,702,537</u>
SHAREHOLDERS' FUNDS			<u><u>2,292,427</u></u>		<u><u>1,702,637</u></u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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.

Splash About International Limited (Registered number: 05581094)

Balance Sheet - continued
31 December 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 21 June 2019 and were signed on its behalf by:

Mrs L Beach - Director

Splash About International Limited (Registered number: 05581094)

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Splash About International Limited 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 comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

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.

Trademarks are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets and amortisation

Patents are written off to the profit and loss account over the useful economic life of 10 years.

Tangible fixed assets

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

Office equipment - 33% on cost
Computer equipment - 50% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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

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...

Splash About International Limited (Registered number: 05581094)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Trademarks £
COST	
At 1 January 2018	67,362
Additions	<u>48,266</u>
At 31 December 2018	<u>115,628</u>
AMORTISATION	
At 1 January 2018	12,360
Amortisation for year	<u>8,105</u>
At 31 December 2018	<u>20,465</u>
NET BOOK VALUE	
At 31 December 2018	<u>95,163</u>
At 31 December 2017	<u>55,002</u>

5. **TANGIBLE FIXED ASSETS**

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 January 2018	71,782	133,891	205,673
Additions	20,413	30,033	50,446
Disposals	<u>-</u>	<u>(316)</u>	<u>(316)</u>
At 31 December 2018	<u>92,195</u>	<u>163,608</u>	<u>255,803</u>
DEPRECIATION			
At 1 January 2018	35,376	86,519	121,895
Charge for year	17,086	26,409	43,495
Eliminated on disposal	<u>-</u>	<u>(225)</u>	<u>(225)</u>
At 31 December 2018	<u>52,462</u>	<u>112,703</u>	<u>165,165</u>
NET BOOK VALUE			
At 31 December 2018	<u>39,733</u>	<u>50,905</u>	<u>90,638</u>
At 31 December 2017	<u>36,406</u>	<u>47,372</u>	<u>83,778</u>

Splash About International Limited (Registered number: 05581094)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.18	31.12.17
		£	£
	Trade debtors	48,413	186,485
	Other debtors	22,020	1,222
	Amounts owed to related companies	855,626	755,235
	VAT	37,444	33,072
	Prepayments	<u>478,663</u>	<u>332,953</u>
		<u>1,442,166</u>	<u>1,308,967</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.18	31.12.17
		£	£
	Bank loans and overdrafts	120,000	120,000
	Trade creditors	871,976	579,268
	Tax	99,113	88,652
	Social security and other taxes	25,515	20,336
	Accruals and deferred income	<u>47,533</u>	<u>94,205</u>
		<u>1,164,137</u>	<u>902,461</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.18	31.12.17
		£	£
	Bank loans - 2-5 years	<u>180,000</u>	<u>310,000</u>

9. **RELATED PARTY DISCLOSURES**

The immediate parent company is Kiddy Cloud Limited, a company registered in England and Wales.

At 31st December 2018, £855,626 (2017: £755,235) was due to the company from Kiddy Cloud Limited.

