

REGISTERED NUMBER: SC390104 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
GRAVLA SPORTS MANAGEMENT LTD**

GRAVLA SPORTS MANAGEMENT LTD (REGISTERED NUMBER: SC390104)

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for the Year Ended 31 December 2018**

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GRAVLA SPORTS MANAGEMENT LTD

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTOR: G Smith

REGISTERED OFFICE: 16 Royal Terrace
Glasgow
G3 7NY

REGISTERED NUMBER: SC390104 (Scotland)

ACCOUNTANTS: Davidson & Workman
16 Royal Terrace
Glasgow
G3 7NY

GRAVLA SPORTS MANAGEMENT LTD (REGISTERED NUMBER: SC390104)**BALANCE SHEET
31 December 2018**

	Notes	31.12.18 £	31.12.17 £
CURRENT ASSETS			
Debtors	4	33,435	34,492
Cash at bank and in hand		<u>28,211</u>	<u>9,058</u>
		61,646	43,550
CREDITORS			
Amounts falling due within one year	5	<u>31,028</u>	<u>23,400</u>
NET CURRENT ASSETS		<u>30,618</u>	<u>20,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,618	20,150
CREDITORS			
Amounts falling due after more than one year	6	5,500	11,500
NET ASSETS		<u>25,118</u>	<u>8,650</u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings	8	<u>25,115</u>	<u>8,647</u>
SHAREHOLDERS' FUNDS		<u>25,118</u>	<u>8,650</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 director acknowledges his 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 26 September 2019 and were signed by:

G Smith - Director

The notes form part of these financial statements

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GRAVLA SPORTS MANAGEMENT LTD (REGISTERED NUMBER: SC390104)**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018****1. STATUTORY INFORMATION**

GRAVLA Sports Management Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Directors' loan accounts	25,465	26,436
s455 Tax	7,970	7,970
VAT	-	86
	<u>33,435</u>	<u>34,492</u>

GRAVLA SPORTS MANAGEMENT LTD (REGISTERED NUMBER: SC390104)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.18	31.12.17
	£	£
Bank loans and overdrafts (see note 7)	3,000	3,000
Tax	23,095	18,000
VAT	2,533	-
Accrued expenses	<u>2,400</u>	<u>2,400</u>
	<u><u>31,028</u></u>	<u><u>23,400</u></u>
6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.18	31.12.17
	£	£
Bank loans (see note 7)	<u><u>5,500</u></u>	<u><u>11,500</u></u>
7. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.18	31.12.17
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u><u>3,000</u></u>	<u><u>3,000</u></u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u><u>3,000</u></u>	<u><u>3,000</u></u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u><u>2,500</u></u>	<u><u>8,500</u></u>
8. RESERVES		Retained earnings
		£
At 1 January 2018		8,647
Profit for the year		97,468
Dividends		<u>(81,000)</u>
At 31 December 2018		<u><u>25,115</u></u>

GRAVLA SPORTS MANAGEMENT LTD (REGISTERED NUMBER: SC390104)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018****9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

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

	31.12.18	31.12.17
	£	£
G Smith		
Balance outstanding at start of year	(26,436)	(10,440)
Amounts advanced	29,125	80,919
Amounts repaid	(28,155)	(96,915)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(25,466)</u>	<u>(26,436)</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GRAVLA SPORTS MANAGEMENT LTD**

The following reproduces the text of the report prepared for the director 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 Director 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 GRAVLA Sports Management Ltd for the year ended 31 December 2018 which comprise the Income Statement, Other Comprehensive Income, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of GRAVLA Sports Management Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of GRAVLA Sports Management Ltd and state those matters that we have agreed to state to the director of GRAVLA Sports Management Ltd in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that GRAVLA Sports Management 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 GRAVLA Sports Management Ltd. You consider that GRAVLA Sports Management 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 GRAVLA Sports Management 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.

Davidson & Workman
16 Royal Terrace
Glasgow
G3 7NY

26 September 2019

