

REGISTERED NUMBER: 08319729 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

Kayaks & Paddles (Manchester) Limited

Kayaks & Paddles (Manchester) Limited (Registered number: 08319729)

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for the year ended 31 December 2019

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Kayaks & Paddles (Manchester) Limited

COMPANY INFORMATION
for the year ended 31 December 2019

Directors: C B Dyer
Mrs H A L Dyer
R J Dyer
S D Longdon
Mrs J Dyer
Mrs H Longdon

Registered office: Abacus House
129 North Hill
Plymouth
Devon
PL4 8JY

Business address: Unit 4
Cranford Court
Hardwick Grange
Warrington
Cheshire
WA1 4RX

Registered number: 08319729 (England and Wales)

Accountants: Nigel Webster & Co
129 North Hill
Plymouth
Devon
PL4 8JY

Kayaks & Paddles (Manchester) Limited (Registered number: 08319729)

BALANCE SHEET
31 December 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	4		5,413		15,752
Current assets					
Stocks		126,562		120,281	
Debtors	5	274,833		242,068	
Cash at bank		<u>69,736</u>		<u>68,433</u>	
		471,131		430,782	
Creditors					
Amounts falling due within one year	6	<u>479,143</u>		<u>439,577</u>	
Net current liabilities			<u>(8,012)</u>		<u>(8,795)</u>
Total assets less current liabilities			(2,599)		6,957
Provisions for liabilities	7		<u>1,000</u>		<u>2,764</u>
Net (liabilities)/assets			<u>(3,599)</u>		<u>4,193</u>
Capital and reserves					
Called up share capital	8		1		1
Retained earnings			<u>(3,600)</u>		<u>4,192</u>
Shareholders' funds			<u>(3,599)</u>		<u>4,193</u>

The notes form part of these financial statements

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Kayaks & Paddles (Manchester) Limited (Registered number: 08319729)

BALANCE SHEET - continued
31 December 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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
- (b) 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 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 September 2020 and were signed on its behalf by:

C B Dyer - Director

S D Longdon - Director

The notes form part of these financial statements

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Kayaks & Paddles (Manchester) Limited (Registered number: 08319729)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

1. **STATUTORY INFORMATION**

Kayaks & Paddles (Manchester) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number, business address 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 receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and is recognised when the significant risks and rewards of ownership of goods have transferred to the buyer.

Tangible fixed assets

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

Fixtures and fittings - straight line over the term of the lease
Motor vehicles - 25% on reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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

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.

Kayaks & Paddles (Manchester) Limited (Registered number: 08319729)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

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.

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 January 2019 and 31 December 2019	<u>26,670</u>	<u>1,500</u>	<u>28,170</u>
Depreciation			
At 1 January 2019	11,274	1,144	12,418

KAYAKS & PADDLES (MANCHESTER) LIMITED Financial Accounts 2019-12-31

At 31 December 2019		<u>21,524</u>	<u>1,233</u>	<u>22,757</u>
Net book value				
At 31 December 2019		<u>5,146</u>	<u>267</u>	<u>5,413</u>
At 31 December 2018	Page 5	<u>15,396</u>	<u>356</u>	<u>15,752</u>

Kayaks & Paddles (Manchester) Limited (Registered number: 08319729)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by group undertakings	232,051	180,001
Other debtors	<u>42,782</u>	<u>62,067</u>
	<u>274,833</u>	<u>242,068</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	5,004	4,043
Taxation and social security	7,982	9,997
Other creditors	<u>466,157</u>	<u>425,537</u>
	<u>479,143</u>	<u>439,577</u>

7. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>1,000</u>	<u>2,764</u>
		Deferred tax
		£
Balance at 1 January 2019		2,764
Provided during year		<u>(1,764)</u>
Balance at 31 December 2019		<u>1,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
1	Ordinary share	£1	<u>1</u>	<u>1</u>

9. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments not included in the balance sheet is £29,500 (2018 - £59,000). This represents rents payable for the period up to 31st January 2021.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is C B Dyer, Mrs J Dyer, S D Longdon and Mrs H Longdon by virtue of their 100% shareholding in Canoe Shops UK (2014) Limited, which owns all of the share capital of Kayaks & Paddles (Manchester) Limited.

