

**ELITE ICE SPORTS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Elite Ice Sports Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Contents**

	<b>Page</b>
<a href="#">Balance Sheet</a>	1—2
<a href="#">Notes to the Financial Statements</a>	3—4

**Elite Ice Sports Ltd**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: 07470954

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<a href="#">3</a>		2,207		1,613
			2,207		1,613
<b>CURRENT ASSETS</b>					
Debtors	<a href="#">4</a>	2,432		10,673	
Cash at bank and in hand		13,956		-	
		16,388		10,673	
<b>Creditors: Amounts Falling Due Within One Year</b>	<a href="#">5</a>		(217,944)		(232,686)
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(201,556)		(222,013)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(199,349)		(220,400)
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<a href="#">6</a>		(45,000)		-
<b>NET LIABILITIES</b>			(244,349)		(220,400)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<a href="#">7</a>		2		2
Profit and Loss Account			(244,351)		(220,402)
<b>SHAREHOLDERS' FUNDS</b>			(244,349)		(220,400)

**Elite Ice Sports Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2020**

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For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**M Cowley**

Director

30/12/2021

The notes on pages 3 to 4 form part of these financial statements.

**Elite Ice Sports Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

**1. Accounting Policies****1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2019: 5)

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is calculated by the cost of the work performed, less the estimated residual value, over their expected useful lives on the following bases.

		<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
		£	£	£
Plant & Machinery	25% on reducing balance			
Computer Equipment	33% on cost			
<b>Cost</b>				
As at 1 January 2020		2,949	2,967	5,916
Additions		-	1,166	1,166
As at 31 December 2020		<u>2,949</u>	<u>4,133</u>	<u>7,082</u>
<b>Depreciation</b>				
As at 1 January 2020		1,623	2,680	4,303
Provided during the period		331	241	572
As at 31 December 2020		<u>1,954</u>	<u>2,921</u>	<u>4,875</u>
<b>Net Book Value</b>				
As at 31 December 2020		<u>995</u>	<u>1,212</u>	<u>2,207</u>
As at 1 January 2020		<u>1,326</u>	<u>287</u>	<u>1,613</u>

**Elite Ice Sports Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

<b>4. Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	2,432	10,673
	<u>2,432</u>	<u>10,673</u>
	<u><u>2,432</u></u>	<u><u>10,673</u></u>
<b>5. Creditors: Amounts Falling Due Within One Year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1
Bank loans and overdrafts	5,000	17,165
Other creditors	178,739	176,943
Taxation and social security	34,205	38,577
	<u>217,944</u>	<u>232,686</u>
	<u><u>217,944</u></u>	<u><u>232,686</u></u>
<b>6. Creditors: Amounts Falling Due After More Than One Year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	45,000	-
	<u>45,000</u>	<u>-</u>
	<u><u>45,000</u></u>	<u><u>-</u></u>
<b>7. Share Capital</b>	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

**8. General Information**

Elite Ice Sports Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07470954. The registered office is 300 Penistone Road, Sheffield, S Yorks, S6 2FU.