

**Holmbush Paintball Limited**

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

Registration number: 4916147

**Holmbush Paintball Limited**

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**Holmbush Paintball Limited**  
**(Registration number: 4916147)**  
**Statement of financial position as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	17,172	19,462
<b>Current assets</b>			
Stocks	<a href="#">5</a>	1,310	1,046
Debtors	<a href="#">6</a>	3,131	516
Cash at bank and in hand		44,343	21,528
		<u>48,784</u>	<u>23,090</u>
<b>Creditors: Amounts falling due within one year</b>	<a href="#">7</a>	<u>(24,249)</u>	<u>(10,439)</u>
<b>Net current assets</b>		<u>24,535</u>	<u>12,651</u>
<b>Total assets less current liabilities</b>		41,707	32,113
<b>Provisions for liabilities</b>		<u>(2,095)</u>	<u>(272)</u>
<b>Net assets</b>		<u><u>39,612</u></u>	<u><u>31,841</u></u>
<b>Capital and reserves</b>			
Called up share capital	<a href="#">8</a>	100	100
Profit and loss account		<u>39,512</u>	<u>31,741</u>
Shareholders' funds		<u><u>39,612</u></u>	<u><u>31,841</u></u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

**Holmbush Paintball Limited**

**(Registration number: 4916147)**

**Statement of financial position as at 31 March 2021**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income statement has been taken.

Approved and authorised by the director on 21 May 2021

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**Mr R Beare**  
**Director**

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

## Holmbush Paintball Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

#### 1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Holmbush Paintball  
Crawley Road  
Faygate  
Nr Horsham  
West Sussex  
RH12 4SE

These financial statements were authorised for issue by the director on 21 May 2021.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## Holmbush Paintball Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	25% straight line
Plant and machinery	25% reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Holmbush Paintball Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

**4 Tangible assets**

	<b>Fixtures and fittings</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2020	2,105	33,908	36,013
Additions	3,120	440	3,560
At 31 March 2021	5,225	34,348	39,573
<b>Depreciation</b>			
At 1 April 2020	1,981	14,570	16,551
Charge for the year	903	4,947	5,850
At 31 March 2021	2,884	19,517	22,401
<b>Carrying amount</b>			
At 31 March 2021	2,341	14,831	17,172
At 31 March 2020	124	19,338	19,462

**5 Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	1,310	1,046

Holmbush Paintball Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

6 Debtors

	2021	2020
	£	£
Prepayments	2,887	-
Other debtors	244	516
	<u>3,131</u>	<u>516</u>

7 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
<b>Due within one year</b>		
Trade creditors	14,827	14
Taxation and social security	689	1,643
Other creditors	8,733	8,782
	<u>24,249</u>	<u>10,439</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>                    </u>		<u>                    </u>	