

**ICE ACTIVEWEAR LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

Andrew Keates & Associates Ltd

**Ice Activewear Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2021**

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Ice Activewear Ltd
Balance Sheet
As at 31 May 2021

Registered number: 12014822

	Notes	31 May 2021		31 May 2020	
		£	£	£	£
CURRENT ASSETS					
Stocks	3	25,917		24,878	
Cash at bank and in hand		529		-	
		<hr/>		<hr/>	
		26,446		24,878	
Creditors: Amounts Falling Due Within One Year					
	4	(30,049)		(26,507)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(3,603)		(1,629)
TOTAL ASSETS LESS CURRENT LIABILITIES			<hr/>	(3,603)	<hr/>
NET LIABILITIES			<hr/>	(3,603)	<hr/>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss Account			(3,605)		(1,631)
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			<hr/>	(3,603)	<hr/>

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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

Mr John Savage

Director

18/10/2021

The notes on page 2 form part of these financial statements.

Ice Activewear Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2021

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.

Rendering of Services

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, including all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

	31 May 2021	31 May 2020
	£	£
Stock - materials and work in progress	25,917	24,878
	25,917	24,878
	25,917	24,878

4. Creditors: Amounts Falling Due Within One Year

	31 May 2021	31 May 2020
	£	£
Accruals and deferred income	697	600
Directors' loan accounts	29,352	25,907
	30,049	26,507
	30,049	26,507

5. Share Capital

	31 May 2021	31 May 2020
Allotted, Called up and fully paid	2	2
	2	2
	2	2

6. General Information

Ice Activewear Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12014822. The registered office is Target House Liver Industrial Estate, Long Lane, Liverpool, L9 7ES.