

REGISTERED NUMBER: 05324420 (England and Wales)

Unaudited Financial Statements
for the Year Ended
31 January 2022
for
Sporting Edge Solutions Ltd

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Sporting Edge Solutions Ltd (Registered number: 05324420)

**Contents of the Financial Statements
for the Year Ended 31 January 2022**

| | Page |
|--|-------------|
| Company Information | 1 |
| Chartered Accountants' Report | 2 |
| Balance Sheet | 3 |
| Notes to the Financial Statements | 5 |

Sporting Edge Solutions Ltd

**Company Information
for the Year Ended 31 January 2022**

DIRECTOR: J N Snape

SECRETARY: Mrs J Snape

REGISTERED OFFICE: Innovation Centre
Airfield Business Park
Wellington Way
Market Harborough
Leicestershire
LE16 7WB

REGISTERED NUMBER: 05324420 (England and Wales)

ACCOUNTANTS: The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Sporting Edge Solutions 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 Sporting Edge Solutions Ltd for the year ended 31 January 2022 which comprise the Income Statement, Balance Sheet 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Sporting Edge Solutions Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sporting Edge Solutions Ltd and state those matters that we have agreed to state to the director of Sporting Edge Solutions Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sporting Edge Solutions Ltd and its director for our work or for this report.

It is your duty to ensure that Sporting Edge Solutions 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 Sporting Edge Solutions Ltd. You consider that Sporting Edge Solutions 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 Sporting Edge Solutions 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.

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

29 October 2022

Sporting Edge Solutions Ltd (Registered number: 05324420)**Balance Sheet
31 January 2022**

| | Notes | 31.1.22 | | 31.1.21 | |
|--|-------|----------------|----------------------|---------------|---------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,181 | | 1,453 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 217,717 | | 138,376 | |
| Cash at bank | | 6,713 | | <u>20,152</u> | |
| | | 224,430 | | 158,528 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 90,530 | | 99,725 | |
| NET CURRENT ASSETS | | | 133,900 | | <u>58,803</u> |
| TOTAL ASSETS LESS | | | | | |
| CURRENT LIABILITIES | | | | | |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (124,622) | | (45,276) |
| PROVISIONS FOR LIABILITIES | | | (224) | | (276) |
| NET ASSETS | | | <u>10,235</u> | | <u>14,704</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 10,000 | | 10,000 |
| Retained earnings | | | 235 | | <u>4,704</u> |
| SHAREHOLDERS' FUNDS | | | <u>10,235</u> | | <u>14,704</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 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 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.

Sporting Edge Solutions Ltd (Registered number: 05324420)

Balance Sheet - continued
31 January 2022

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 and authorised for issue on 29 October 2022 and were signed by:

J N Snape - Director

Sporting Edge Solutions Ltd (Registered number: 05324420)

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

Sporting Edge Solutions Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number 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 represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

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 - 25% on cost
Office equipment - 25% on cost

Government grants

Government grants receivable in relation to business bounce back loan scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. Government grants are shown separately as other income.

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.

Sporting Edge Solutions Ltd (Registered number: 05324420)**Notes to the Financial Statements - continued
for the Year Ended 31 January 2022****2. ACCOUNTING POLICIES - continued****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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Office equipment £ | Totals £ |
|-----------------------|--|-----------------------------------|----------------------|
| COST | | | |
| At 1 February 2021 | 13,149 | 30,818 | 43,967 |
| Additions | <u>-</u> | <u>708</u> | <u>708</u> |
| At 31 January 2022 | <u>13,149</u> | <u>31,526</u> | <u>44,675</u> |
| DEPRECIATION | | | |
| At 1 February 2021 | 13,103 | 29,411 | 42,514 |
| Charge for year | <u>45</u> | <u>935</u> | <u>980</u> |
| At 31 January 2022 | <u>13,148</u> | <u>30,346</u> | <u>43,494</u> |
| NET BOOK VALUE | | | |
| At 31 January 2022 | <u><u>1</u></u> | <u><u>1,180</u></u> | <u><u>1,181</u></u> |
| At 31 January 2021 | <u><u>46</u></u> | <u><u>1,407</u></u> | <u><u>1,453</u></u> |

Sporting Edge Solutions Ltd (Registered number: 05324420)**Notes to the Financial Statements - continued
for the Year Ended 31 January 2022**

| | | |
|---|-----------------------|-----------------------|
| 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 31.1.22 | 31.1.21 |
| | £ | £ |
| Trade debtors | 26,459 | 31,137 |
| Other debtors | 184,712 | 105,964 |
| Directors' loan accounts | 5,866 | - |
| Prepayments | 680 | 1,275 |
| | <u>217,717</u> | <u>138,376</u> |
| 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 31.1.22 | 31.1.21 |
| | £ | £ |
| Bank loans and overdrafts | 58,378 | 66,784 |
| Trade creditors | 7,183 | 9,245 |
| Corporation tax | 13,840 | 3,525 |
| VAT | 8,429 | 15,907 |
| Other creditors | 1,892 | 807 |
| Directors' loan accounts | - | 2,635 |
| Accrued expenses | 808 | 822 |
| | <u>90,530</u> | <u>99,725</u> |
| 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | |
| | 31.1.22 | 31.1.21 |
| | £ | £ |
| Bank loans - 1-2 years | 80,798 | 9,626 |
| Bank loans - 2-5 years | 43,824 | 30,364 |
| Bank loans more 5 yr by instal | - | 5,286 |
| | <u>124,622</u> | <u>45,276</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>-</u> | <u>5,286</u> |
| 8. SECURED DEBTS | | |
| The following secured debts are included within creditors: | | |
| | 31.1.22 | 31.1.21 |
| | £ | £ |
| Bank loans | <u>138,000</u> | <u>62,060</u> |

Sporting Edge Solutions Ltd (Registered number: 05324420)**Notes to the Financial Statements - continued
for the Year Ended 31 January 2022**

9. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal | 31.1.22 | 31.1.21 |
|----------------------------------|----------|---------|----------------------|---------------|
| Number: | Class: | value: | £ | £ |
| 10,000 | Ordinary | £1 | <u>10,000</u> | <u>10,000</u> |

