

Skateboard GB Limited
Report of the Directors and
Unaudited Financial Statements
For The Year Ended 31 March 2021

DRAFT

Roddis Taylor Robinson
Chartered Accountants
Unit 6, Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

Skateboard GB Limited

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For The Year Ended 31 March 2021**

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Skateboard GB Limited
Company Information
For The Year Ended 31 March 2021

DIRECTORS:

J P Hope-Gill
J Matthew
D P Ascott
S Symington
C Alleaume
A J Jordan
H D L McKnight
C L Bawden
J A Burton
C J Eastham
J Jones
B M Lewis

SECRETARY:

J P Hope-Gill

REGISTERED OFFICE:

Unit 6
Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

REGISTERED NUMBER:

11000889 (England and Wales)

ACCOUNTANTS:

Roddis Taylor Robinson
Chartered Accountants
Unit 6, Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

Skateboard GB Limited

**Report of the Directors
For The Year Ended 31 March 2021**

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

On 19 December 2020 the activities of Skateboard England Limited were merged with the company's activities. The results for the year therefore include the activities previously undertaken by Skateboard England Limited from 19 December 2020 onwards. Consequently the results for the period ended 31 March 2020 are not entirely comparable.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

J P Hope-Gill
J Matthew
D P Ascott
S Symington
H D L McKnight

Other changes in directors holding office are as follows:

L A Adams - resigned 12 July 2020
G Lyall - resigned 19 December 2020
A Menzies - resigned 19 December 2020
C Alleaume - appointed 12 July 2020
A J Jordan - appointed 12 July 2020
C L Bawden - appointed 19 December 2020
J A Burton - appointed 19 December 2020
C J Eastham - appointed 19 December 2020
J Jones - appointed 19 December 2020
B M Lewis - appointed 19 December 2020

The company has provided third party indemnity insurance cover for its Directors during the year ended 31 March 2021.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
A J Jordan - Director

Date:

Skateboard GB Limited

Income Statement
For The Year Ended 31 March 2021

	Notes	Year ended 31.3.21 £	Period 1.11.18 to 31.3.20 £
INCOME		185,938	114,310
Direct costs		(13,023)	(43,910)
GROSS SURPLUS		172,915	70,400
Administrative expenses		(153,329)	(44,828)
OPERATING SURPLUS and SURPLUS BEFORE TAXATION		19,586	25,572
Tax on surplus		-	-
SURPLUS FOR THE FINANCIAL YEAR		19,586	25,572

The notes form part of these financial statements

Balance Sheet
31 March 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Intangible assets	5	27,178	-
Tangible assets	6	1,896	-
		<u>29,074</u>	<u>-</u>
CURRENT ASSETS			
Stocks		1,479	-
Debtors	7	12,009	636
Cash at bank		146,557	30,576
		<u>160,045</u>	<u>31,212</u>
CREDITORS			
Amounts falling due within one year	8	143,961	5,640
		<u>16,084</u>	<u>25,572</u>
NET CURRENT ASSETS			
		<u>45,158</u>	<u>25,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>45,158</u>	<u>25,572</u>
RESERVES			
Income and expenditure account		45,158	25,572
		<u>45,158</u>	<u>25,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 surplus or deficit 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

.....
A J Jordan - Director

The notes form part of these financial statements

Skateboard GB Limited

Notes to the Financial Statements For The Year Ended 31 March 2021

1. STATUTORY INFORMATION

Skateboard GB Limited is a private company, limited by guarantee, 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.

The comparative figures covered the period from 1 November 2018 to 31 March 2020 and are therefore not comparable. The accounting period was lengthened to align the accounting reference date with the periods for which the grant income for revenue expenditure were intended to cover.

Turnover

Turnover represents grants and income generated from specific projects, and is measured at the fair value of the consideration received or receivable.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Mobile application and trademarks is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

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

Government grants

The company applies the accruals model to Government Grants and classifies grants as either a grant relating to revenue or a grant relating to assets.

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grants are intended to compensate.

Grants relating to assets are recognised in income on a systematic basis over the expected life of the asset.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Skateboard GB Limited

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

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

	Year ended 31.3.21 £	Period 1.11.18 to 31.3.20 £
Wages and salaries	64,694	30,513
Social security costs	2,832	121
Other pension costs	2,165	577
	69,691	31,211
	69,691	31,211

The average number of employees during the year was as follows:

	Year ended 31.3.21	Period 1.11.18 to 31.3.20
Directors	9	5
Other employees	2	1
	11	6
	11	6

The average number of Directors includes 8 (2020 - 5) who did not receive any remuneration from the company.

Skateboard GB Limited

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	Year ended 31.3.21 £	Period 1.11.18 to 31.3.20 £
Depreciation - owned assets	100	-
Mobile application and trademarks amortisation	2,460	-
	<u>2,460</u>	<u>-</u>

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	29,638
At 31 March 2021	<u>29,638</u>
AMORTISATION	
Charge for year	2,460
At 31 March 2021	<u>2,460</u>
NET BOOK VALUE	
At 31 March 2021	<u>27,178</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	1,996
At 31 March 2021	<u>1,996</u>
DEPRECIATION	
Charge for year	100
At 31 March 2021	<u>100</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,896</u>

Skateboard GB Limited

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade debtors	4,160	-
Other debtors	67	-
Prepayments	7,782	636
	<u>12,009</u>	<u>636</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade creditors	7,236	788
Other creditors	683	1,212
Accrued expenses	11,269	3,640
Deferred income	124,773	-
	<u>143,961</u>	<u>5,640</u>

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Skateboard GB Limited

**Report of the Accountants to the Directors of
Skateboard GB Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2021 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Our report may not be relied upon by any person for any other purpose whatsoever.

Roddis Taylor Robinson neither owes nor accepts any duty to any other party and shall not be liable for any loss, damage or expenses of whatsoever nature which is caused by their reliance on these accounts.

Roddis Taylor Robinson
Chartered Accountants
Unit 6, Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

Date:

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Skateboard GB Limited

**Detailed Income and Expenditure Account
For The Year Ended 31 March 2021**

	Year ended 31.3.21		Period 1.11.18 to 31.3.20	
	£	£	£	£
Income				
Grant income	128,526		108,310	
Filming income	-		6,000	
Sponsorship income	6,000		-	
Membership fees	1,025		-	
Stock sales	387		-	
Partnership income	50,000		-	
		185,938		114,310
Direct costs				
Purchases	1,670		-	
Championship expenses	6,468		744	
Competition entry fees	-		2,432	
Clothing costs	-		347	
Travelling	404		38,637	
Filming costs	4,610		1,750	
Prizes	1,000		-	
Physiotherapy costs	350		-	
	14,502		43,910	
Closing stock	(1,479)		-	
		13,023		43,910
GROSS SURPLUS		172,915		70,400
Expenditure				
Facility hire	180		-	
Insurance	3,323		1,279	
Wages	64,694		30,513	
Social security	2,832		121	
Pensions	2,165		577	
Computer costs	4,424		1,338	
Post and stationery	1,351		-	
Advertising	1,150		952	
Travelling	3,180		459	
Sundry expenses	48		63	
Training costs	11,110		-	
Accountancy	8,518		3,332	
Subscriptions	347		833	
Consultancy fees - Strategy support and performance	24,326		-	
Consultancy fees - other	750		-	
Legal fees	19,200		124	
Professional fees	1,046		5,000	
Amortisation of intangible fixed assets	2,460		-	
Depreciation of tangible fixed assets				
Computer equipment	100		-	
Bad debts	1,500		-	
		152,704		44,591
Carried forward		20,211		25,809

This page does not form part of the statutory financial statements

Skateboard GB Limited

Detailed Income and Expenditure Account
For The Year Ended 31 March 2021

	Year ended 31.3.21		Period 1.11.18 to 31.3.20	
	£	£	£	£
Brought forward		20,211		25,809
Finance costs				
Bank charges		625		237
NET SURPLUS		<u>19,586</u>		<u>25,572</u>

This page does not form part of the statutory financial statements