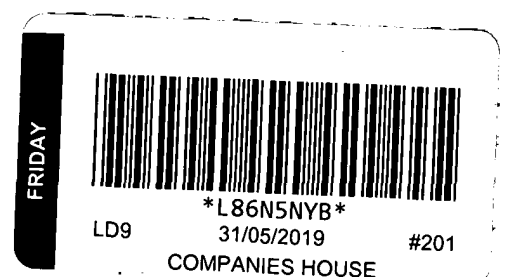


---

**ELITE TRAINING EXPERIENCE LIMITED**

---

**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**



---

**ELITE TRAINING EXPERIENCE LIMITED**

---

**COMPANY INFORMATION**

---

<b>Director</b>	J Hucker
<b>Registered number</b>	09982350
<b>Registered office</b>	30 Bolingbroke Grove London SW11 6EJ
<b>Accountants</b>	Smith & Williamson LLP Accountants Onslow House Onslow Street Guildford Surrey GU1 4TL

---

**ELITE TRAINING EXPERIENCE LIMITED**

---

**CONTENTS**

---

	Page
<b>Balance Sheet</b>	1 - 2
<b>Notes to the Financial Statements</b>	3 - 9

**ELITE TRAINING EXPERIENCE LIMITED**  
**REGISTERED NUMBER: 09982350**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2018**

	Note	2018 £	2018 £	2017 £	2017 £
<b>Fixed assets</b>					
Intangible assets	5		6,594		6,754
			<u>6,594</u>		<u>6,754</u>
<b>Current assets</b>					
Stocks	6	2,500		-	
Debtors: amounts falling due within one year	7	75,778		6,750	
Cash at bank and in hand	8	12,417		6,513	
		<u>90,695</u>		<u>13,263</u>	
Creditors: amounts falling due within one year	9	(103,900)		(60,546)	
<b>Net current liabilities</b>			<u>(13,205)</u>		<u>(47,283)</u>
<b>Total assets less current liabilities</b>			<u>(6,611)</u>		<u>(40,529)</u>
Creditors: amounts falling due after more than one year	10		(12,179)		(17,087)
<b>Net liabilities</b>			<u>(18,790)</u>		<u>(57,616)</u>
<b>Capital and reserves</b>					
Called up share capital	12		1,120		500
Share premium account			142,644		-
Profit and loss account			(162,554)		(58,116)
			<u>(18,790)</u>		<u>(57,616)</u>

---

**ELITE TRAINING EXPERIENCE LIMITED**  
**REGISTERED NUMBER: 09982350**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2018**

---

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

30 May 2019



**J Hucker**  
Director

The notes on pages 3 to 9 form part of these financial statements.

---

## ELITE TRAINING EXPERIENCE LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

---

#### 1. General information

Elite Training Experience Limited is a private limited company, limited by shares and is incorporated in England and Wales. The company's registered number is 09982350 and the registered office address is at 30 Bolingbroke Grove, London, SW11 6EJ.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### 2.2 Going concern

The director has considered the net liabilities of the company at 28 February 2018 and on the basis that the loans made to the company by the director will not be repaid until the company has sufficient funds to do so and with continued financial support of the director and the company's shareholders for the foreseeable future, the director believes that the accounts can be prepared on the going concern basis.

##### 2.3 Foreign currency translation

###### Functional and presentation currency

The company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement except when deferred in other comprehensive income as qualifying cash flow hedges.

---

**ELITE TRAINING EXPERIENCE LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

---

**2. Accounting policies (continued)**

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.5 Finance costs**

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Other intangible fixed assets      -      33 % Straight line basis

---

## ELITE TRAINING EXPERIENCE LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

---

#### 2. Accounting policies (continued)

##### 2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

##### 2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.11 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

No significant judgements have had to be made by the director in preparing these financial statements.

#### 4. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).



**ELITE TRAINING EXPERIENCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**5. Intangible assets**

	<b>Website and software £</b>
<b>Cost</b>	
At 1 March 2017	10,080
Additions	4,800
At 28 February 2018	14,880
<b>Amortisation</b>	
At 1 March 2017	3,326
Charge for the year	4,960
At 28 February 2018	8,286
<b>Net book value</b>	
At 28 February 2018	6,594
<i>At 28 February 2017</i>	6,754

**6. Stocks**

	<b>2018 £</b>	<i>2017 £</i>
Finished goods and goods for resale	2,500	-
	2,500	-

**7. Debtors**

	<b>2018 £</b>	<i>2017 £</i>
Trade debtors	13,162	-
Other debtors	62,468	428
Prepayments and accrued income	148	6,322
	75,778	6,750

---

**ELITE TRAINING EXPERIENCE LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

---

**8. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	12,417	6,513
	<u>12,417</u>	<u>6,513</u>

**9. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Bank loans	4,908	4,622
Trade creditors	12,312	15,870
Other creditors	36,785	22,307
Accruals and deferred income	49,895	17,747
	<u>103,900</u>	<u>60,546</u>

**10. Creditors: Amounts falling due after more than one year**

	2018 £	2017 £
Bank loans	12,179	17,087
	<u>12,179</u>	<u>17,087</u>

---

ELITE TRAINING EXPERIENCE LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018

---

11. Loans

	2018 £	2017 £
<b>Amounts falling due within one year</b>		
Bank loans	4,908	4,622
	<u>4,908</u>	<u>4,622</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	5,211	4,908
	<u>5,211</u>	<u>4,908</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	6,968	12,179
	<u>6,968</u>	<u>12,179</u>
	<u>17,087</u>	<u>21,709</u>

12. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
2,106,676 (2017 - 1,000,000) Ordinary A shares of £0.0005 each	1,053	500
133,276 (2017 - Nil) Ordinary B shares of £0.0005 each	67	-
	<u>1,120</u>	<u>500</u>

During the year the 162,000 issued shares were split into 1,620,000 A shares reducing the nominal value to £0.0005 per share. Following this a further 486,676 A shares were issued for a total consideration of £109,502 and a further 133,276 B shares were issued for a total consideration of £29,987.

Each A share has full rights with respect to voting, dividends and distribution. Each B share has rights equivalent to A shares, other than in respect to voting and pre-emption.

---

**ELITE TRAINING EXPERIENCE LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

---

**13. Related party transactions**

Included within other creditors due within one year is the amount of £36,785 (2017: £20,484) owed to the director. This represents amounts advanced to the company by the director. The amount is unsecured, interest free and repayable on demand.