

REGISTERED NUMBER: 05333037 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019
FOR
STREET RUNNERS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

STREET RUNNERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTOR: S Ibelgaupt

SECRETARY: S Ibelgaupt

REGISTERED OFFICE: Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

REGISTERED NUMBER: 05333037 (England and Wales)

ACCOUNTANTS: Segrave & Partners LLP
Chartered Accountants
Turnpike House
1208/1210 London Road
Leigh on Sea
Essex
SS9 2UA

STREET RUNNERS LIMITED (REGISTERED NUMBER: 05333037)

BALANCE SHEET
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		20,270		11,636
CURRENT ASSETS					
Stocks		42,950		79,120	
Debtors	5	53,529		70,363	
Cash at bank		<u>11</u>		<u>7,858</u>	
		96,490		157,341	
CREDITORS					
Amounts falling due within one year	6	<u>143,627</u>		<u>163,524</u>	
NET CURRENT LIABILITIES			<u>(47,137)</u>		<u>(6,183)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(26,867)		5,453
CREDITORS					
Amounts falling due after more than one year	7		<u>6,642</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(33,509)</u>		<u>5,453</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>(33,529)</u>		<u>5,433</u>
SHAREHOLDERS' FUNDS			<u>(33,509)</u>		<u>5,453</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

STREET RUNNERS LIMITED (REGISTERED NUMBER: 05333037)

BALANCE SHEET - continued
30 APRIL 2019

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 on 3 October 2019 and were signed by:

S Ibelgaupt - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. **STATUTORY INFORMATION**

Street Runners Limited 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 net invoiced sales of goods and services, excluding vat.

Tangible fixed assets

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

Fixtures, fittings and equipment	- 25% on cost
Motor vehicles	- 25% on reducing balance

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.

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.

Trade debtors

Trade debtors are stated net of advances received from factors. The factored debts are non-recourse subject to debtors adhering to credit limits prescribed by the factors. Therefore, a linked presentation has been adopted.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2018 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST			
At 1 May 2018	69,087	25,509	94,596
Additions	<u>864</u>	<u>15,290</u>	<u>16,154</u>
At 30 April 2019	<u>69,951</u>	<u>40,799</u>	<u>110,750</u>
DEPRECIATION			
At 1 May 2018	62,229	20,731	82,960
Charge for year	<u>2,502</u>	<u>5,018</u>	<u>7,520</u>
At 30 April 2019	<u>64,731</u>	<u>25,749</u>	<u>90,480</u>
NET BOOK VALUE			
At 30 April 2019	<u>5,220</u>	<u>15,050</u>	<u>20,270</u>
At 30 April 2018	<u>6,858</u>	<u>4,778</u>	<u>11,636</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	46,882	45,291
Other debtors	1,397	-
VAT	-	18,072
Prepayments	<u>5,250</u>	<u>7,000</u>
	<u>53,529</u>	<u>70,363</u>

The figure for trade debtors includes factored gross debtors of £55,343 less advances received from factors of £31,506 (2018: factored gross debtors of £60,721 less advances received from factors of £36,783).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	17,240	-
Other loans	15,187	-
Hire purchase contracts	4,573	-
Trade creditors	89,040	126,426
Tax	-	1,397
Social security and other taxes	2,797	101
VAT	4,641	-
Other creditors	5,566	3,488
Directors' current accounts	617	28,150
Accrued expenses	<u>3,966</u>	<u>3,962</u>
	<u>143,627</u>	<u>163,524</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	<u>6,642</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdraft	17,240	-
Hire purchase contracts	<u>11,215</u>	<u>-</u>
	<u>28,455</u>	<u>-</u>

The hire purchase creditor is secured against the company motor vehicles to which they relate.

The bank overdraft is secured by way of personal guarantee by the director

9. **GOING CONCERN**

As at 30th April 2019 the balance sheet had a net deficiency of assets of £33,509 and was therefore dependant upon the continued support from it's principle creditors.

The director undertakes to financially support the company until the situation has been fully redressed.

The financial statements have therefore been prepared on the going concern basis.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.