

REGISTERED NUMBER: 05333037 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
FOR
STREET RUNNERS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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STREET RUNNERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		11,636		11,470
CURRENT ASSETS					
Stocks		79,120		-	
Debtors	5	70,363		31,049	
Cash at bank		<u>7,858</u>		<u>25,500</u>	
		157,341		56,549	
CREDITORS					
Amounts falling due within one year	6	<u>163,524</u>		<u>67,233</u>	
NET CURRENT LIABILITIES			<u>(6,183)</u>		<u>(10,684)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,453</u>		<u>786</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>5,433</u>		<u>766</u>
SHAREHOLDERS' FUNDS			<u>5,453</u>		<u>786</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 21 January 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 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST			
At 1 May 2017	59,942	25,509	85,451
Additions	9,145	-	9,145
At 30 April 2018	<u>69,087</u>	<u>25,509</u>	<u>94,596</u>
DEPRECIATION			
At 1 May 2017	54,844	19,137	73,981
Charge for year	7,385	1,594	8,979
At 30 April 2018	<u>62,229</u>	<u>20,731</u>	<u>82,960</u>
NET BOOK VALUE			
At 30 April 2018	<u>6,858</u>	<u>4,778</u>	<u>11,636</u>
At 30 April 2017	<u>5,098</u>	<u>6,372</u>	<u>11,470</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	45,291	24,049
VAT	18,072	-
Prepayments	7,000	7,000
	<u>70,363</u>	<u>31,049</u>

The figure for trade debtors includes factored gross debtors of £60,721 less advances received from factors of £36,783 (2017: factored gross debtors of £456 less advances received from factors of £1,346).

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	126,426	38,193
Tax	1,397	6,892
Social security and other taxes	101	2,455
VAT	-	16,264
Other creditors	3,488	-
Directors' current accounts	28,150	29
Accrued expenses	3,962	3,400
	<u>163,524</u>	<u>67,233</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

7. RELATED PARTY DISCLOSURES

During the year the company subcontracted wages of £451,188 (2017: £ -) from South London Press Media Limited, of which S. Ibelgaupt is also a shareholder.

These transactions were made under normal market conditions.

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.