Draft 16/6/21

Number
10696161

CHANCE CAMP LIMITED

Report and Accounts

31 March 2021

CHANCE CAMP LIMITED
Report and accounts
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CHANCE CAMP LIMITED
Company Information

Directors
Mr. Christopher Wright
Mrs. Sally Michelle Wright

Accountants
Oaktree Accountancy (Cockermouth) Limited
27 Oaktree Crescent
Cockermouth
Cumbria
CA13 9HR

Bankers
Cumberland Building Society
Cumberland House
Castle Street
Cumbria
CA3 8RX

Registered office
5 Croft Terrace
Cockermouth
Cumbria
CA13 9RE

Registered number
10696161

CHANCE CAMP LIMITED
Registered number: 10696161
Directors' Report

The directors present their report and accounts for the year ended 31 March 2021.

Principal activities
The company's principal activity during the year was the provision of sporting opportunities and events for young people.

Directors
The following persons served as directors during the year:

Mr. Christopher Wright
Mrs. Sally Michelle Wright

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 December 2021 and signed on its behalf.

Mr. Christopher Wright

Director

CHANCE CAMP LIMITED
Accountants' Report

Accountants' report to the directors of
CHANCE CAMP LIMITED

You consider that the company is exempt from an audit for the year ended 31 March 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Oaktree Accountancy (Cockermouth) Limited
Accountants
27 Oaktree Crescent
Cockermouth
Cumbria
CA13 9HR

31 December 2021

CHANCE CAMP LIMITED
Profit and Loss Account
for the year ended 31 March 2021

	2021	2020
	£	£
Turnover	33,251	29,769
Cost of sales	(6,634)	(8,193)
Gross profit	26,617	21,576
Administrative expenses	(13,947)	(17,247)
Other operating income	2,000	-
Operating profit	14,670	4,329
Interest receivable	-	3
Interest payable	(9)	-
Profit before taxation	14,661	4,332
Tax on profit	(2,786)	(823)
Profit for the financial year	11,875	3,509
Corporation tax due 31 December	3,618	

CHANCE CAMP LIMITED
Registered number: 10696161
Balance Sheet
as at 31 March 2021

	Notes		2021		2020
			£		£
Current assets					
Debtors	3	21,521		10,620	
Cash at bank and in hand		3,285		1,281	
		24,806		11,901	
Creditors: amounts falling due within one year	4	(5,952)		(922)	
Net current assets			18,854		10,979
Total assets less current liabilities			18,854		10,979
Net assets			18,854		10,979
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			17,854		9,979
Shareholders' funds			18,854		10,979

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. Christopher Wright
Director
Approved by the board on 31 December 2021

CHANCE CAMP LIMITED
Statement of Changes in Equity
for the year ended 31 March 2021

	Share capital	Profit and loss account	Total
	£	£	£
At 1 April 2019	1,000	6,470	7,470
Profit for the financial year		3,509	3,509
Other comprehensive income for the financial year	-	-	-
Total comprehensive income for the financial year	-	3,509	3,509
Dividends		-	-
At 31 March 2020	1,000	9,979	10,979
Correction of prior year errors		-	-
Effect of retrospective changes in accounting policies		-	-
At 31 March 2020 as restated	1,000	9,979	10,979
At 1 April 2020	1,000	9,979	10,979
Profit for the financial year		11,875	11,875
Other comprehensive income for the financial year	-	-	-
Total comprehensive income for the financial year	-	11,875	11,875
Dividends		(4,000)	(4,000)
At 31 March 2021	1,000	17,854	18,854

CHANCE CAMP LIMITED
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	4	4

CHANCE CAMP LIMITED
Notes to the Accounts
for the year ended 31 March 2021

3 Debtors

	2021	2020
	£	£
Trade debtors	-	1,665
Prepayments	48	226
Wright Sports Services Limited	21,473	8,729
	21,521	10,620

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	3,618	823
Mr. Christopher Wright	2,313	78
Accruals	21	21
	5,952	922

5 Ultimate controlling party and related party transactions

The company was under the control of Mr. Christopher Wright and Mrs. Sally Michelle Wright throughout the current period.
No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 except for those disclosed below.
Wright Sports Services Limited is a company 100% under the control of the directors.

	2021	2020
	£	£
Balance owing (to) / from Wright Sports Services Limited	21,473	8,729
Balance owing (to) / from Mr. Christopher Wright	(2,313)	(78)
Equity dividends paid to Mr. Christopher Wright	2,000	-
Equity dividends paid to Mrs. Sally Michelle Wright	2,000	-

Interest at 2.50% per annum is charged on balances over £10,000 owed to the company.

6 Other information

CHANCE CAMP LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
5 Croft Terrace
Cockermouth
Cumbria
CA13 9RE

CHANCE CAMP LIMITED
Detailed profit and loss account
for the year ended 31 March 2021
This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Sales		
Sales	33,251	29,769
	33,251	29,769
Cost of sales		
Subcontractor costs	1,617	2,511
Equipment	3,289	508
Facility hire	1,728	5,174
	6,634	8,193
Administrative expenses		
Employee costs:		
Uniforms	87	1,696
Travel and subsistence	259	108
Motor expenses	30	-
Childcare	180	-
Wages and salaries	10,809	11,973
	11,365	13,777
Premises costs:		
Use of home	416	208
	416	208
General administrative expenses:		
Sponsorships	445	330
Charitable donations	-	100
Bad debts	(220)	280
Bank charges	179	187
Stationery and printing	61	261
Software	396	636
	861	1,794
Legal and professional costs:		
Accountancy and book-keeping	250	500
Subscriptions	228	74
Advertising and PR	827	894
	1,305	1,468
	13,947	17,247
Other operating income		
Grant income receivable	2,000	-