

**TEAM ACADEMY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Accounts Matters Limited
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White Cross
Lancaster
Lancashire
LA1 4XQ

Team Academy Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2024

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Team Academy Ltd
Balance Sheet
As At 31 March 2024

Registered number: 06126475

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		-		351
Tangible Assets	5		1,217		643
			1,217		994
CURRENT ASSETS					
Debtors	6	179,595		16,874	
Cash at bank and in hand		23,714		136,992	
		203,309		153,866	
Creditors: Amounts Falling Due Within One Year	7	(100,217)		(48,851)	
NET CURRENT ASSETS (LIABILITIES)			103,092		105,015
TOTAL ASSETS LESS CURRENT LIABILITIES			104,309		106,009
Creditors: Amounts Falling Due After More Than One Year	8		(12,532)		(22,557)
NET ASSETS			91,777		83,452
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			91,677		83,352
SHAREHOLDERS' FUNDS			91,777		83,452

Team Academy Ltd
Balance Sheet (continued)
As At 31 March 2024

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Rachel Haslam

Director

17th December 2024

The notes on pages 3 to 5 form part of these financial statements.

Team Academy Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2024

1. General Information

Team Academy Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06126475. The registered office is Oak House Offices, 317 Golden Hill Lane, Leyland, PR25 2YJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of Services Fixed Assets and Amortisation - Goodwill

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. It is amortised over its estimated useful life of 5 years.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	33%
Computer Equipment	33%

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Team Academy Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2023: 1)

4. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 April 2023	10,000	1,051	11,051
As at 31 March 2024	10,000	1,051	11,051
Amortisation			
As at 1 April 2023	10,000	700	10,700
Provided during the period	-	351	351
As at 31 March 2024	10,000	1,051	11,051
Net Book Value			
As at 31 March 2024	-	-	-
As at 1 April 2023	-	351	351

5. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2023	-	11,056	11,056
Additions	842	-	842
As at 31 March 2024	842	11,056	11,898
Depreciation			
As at 1 April 2023	-	10,413	10,413
Provided during the period	268	-	268
As at 31 March 2024	268	10,413	10,681
Net Book Value			
As at 31 March 2024	574	643	1,217
As at 1 April 2023	-	643	643

6. Debtors

	2024	2023
	£	£
Due within one year		

Trade debtors

179,595

16,874

179,595

16,874

Team Academy Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	22,858	6,307
Bank loans and overdrafts	14,826	14,157
Corporation tax	36,534	6,732
VAT	24,135	9,026
Net wages	758	-
Accruals and deferred income	660	1,950
Director's loan account	446	10,679
	<hr/> 100,217	<hr/> 48,851
	<hr/> <hr/>	<hr/> <hr/>

8. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	12,532	22,557
	<hr/> 12,532	<hr/> 22,557
	<hr/> <hr/>	<hr/> <hr/>

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	100	100
	<hr/>	<hr/>