

Oracle Snooker Clubs Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 February 2018 to 31 December 2018

Sterling Grove Accountants Limited
Chartered Certified Accountants
Thames House Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS

Oracle Snooker Clubs Limited

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Oracle Snooker Clubs Limited

Company Information

Directors	Mr Adrian Benardout Miss Jeanette Waite
Registered office	Thames House Bourne End Business Park Cores End Road Bourne End Buckinghamshire SL8 5AS

Oracle Snooker Clubs Limited
(Registration number: 02665052)
Balance Sheet as at 31 December 2018

	Note	2018 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	435	505
Investment property	<u>4</u>	725,000	725,000
		<u>725,435</u>	<u>725,505</u>
Current assets			
Debtors	<u>5</u>	128,255	369,486
Cash at bank and in hand		266,160	15,696
		394,415	385,182
Creditors: Amounts falling due within one year	<u>6</u>	(4,842)	(5,987)
Net current assets		<u>389,573</u>	<u>379,195</u>
Total assets less current liabilities		1,115,008	1,104,700
Creditors: Amounts falling due after more than one year	<u>6</u>	(360,000)	(360,000)
Provisions for liabilities		(96,500)	(96,500)
Net assets		<u>658,508</u>	<u>648,200</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		497,510	497,510
Profit and loss account		160,898	150,590
Total equity		<u>658,508</u>	<u>648,200</u>

For the financial period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.
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Oracle Snooker Clubs Limited

(Registration number: 02665052)

Balance Sheet as at 31 December 2018

Approved and authorised by the Board on 22 January 2020 and signed on its behalf by:

.....

Mr Adrian Benardout
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

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Oracle Snooker Clubs Limited

Notes to the Financial Statements for the Period from 1 February 2018 to 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Thames House Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS
United Kingdom

These financial statements were authorised for issue by the Board on 22 January 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents rental income receivable. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Oracle Snooker Clubs Limited

Notes to the Financial Statements for the Period from 1 February 2018 to 31 December 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% Reducing Balance

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in the profit and loss account.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Oracle Snooker Clubs Limited

Notes to the Financial Statements for the Period from 1 February 2018 to 31 December 2018

3 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 February 2018	10,895	10,895
At 31 December 2018	10,895	10,895
Depreciation		
At 1 February 2018	10,390	10,390
Charge for the period	70	70
At 31 December 2018	10,460	10,460
Carrying amount		
At 31 December 2018	435	435
At 31 January 2018	505	505

4 Investment properties

	2018 £
At 1 February	725,000

5 Debtors

	2018 £	2018 £
Prepayments	1,208	971
Other debtors	127,047	368,515
	128,255	369,486

Oracle Snooker Clubs Limited

Notes to the Financial Statements for the Period from 1 February 2018 to 31 December 2018

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2018 £
Due within one year		
Corporation tax	4,842	5,987

Creditors: amounts falling due after more than one year

	Note	2018 £	2018 £
Due after one year			
Loans and borrowings	7	360,000	360,000

7 Loans and borrowings

	2018 £	2018 £
Non-current loans and borrowings		
Other borrowings	360,000	360,000

8 Related party transactions

Transactions with directors

	At 1 February 2018 £	Advances to directors £	Repayments by director £	At 31 December 2018 £
2018				
Mr Adrian Benardout				
Advance	368,173	139,960	(382,623)	125,510

	At 1 February 2017 £	Advances to directors £	Repayments by director £	At 31 January 2018 £
2018				
Mr Adrian Benardout				
Advance	9,992	383,109	(24,928)	368,173

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.