

REGISTERED NUMBER: 05564235 (England and Wales)

Oxmardyke Equestrian Centre Limited

Unaudited Financial Statements for the Year Ended 30th September 2018

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

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for the year ended 30th September 2018

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Oxmardyke Equestrian Centre Limited

Company Information

for the year ended 30th September 2018

DIRECTOR:

Mrs R M Kirby

SECRETARY:

D W Kirby

REGISTERED OFFICE:

Field View House
Tongue Lane
Gilberdyke
East Yorkshire
HU15 2UY

REGISTERED NUMBER:

05564235 (England and Wales)

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Oxmardyke Equestrian Centre Limited (Registered number: 05564235)

Balance Sheet

30th September 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		645,053		644,093
CURRENT ASSETS					
Cash at bank		1,131		1,164	
CREDITORS					
Amounts falling due within one year	5	<u>66,632</u>		<u>63,586</u>	
NET CURRENT LIABILITIES			<u>(65,501)</u>		<u>(62,422)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			579,552		581,671
CREDITORS					
Amounts falling due after more than one year	6		(490,640)		(498,186)
PROVISIONS FOR LIABILITIES			<u>(2,151)</u>		<u>(1,867)</u>
NET ASSETS			<u>86,761</u>		<u>81,618</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>86,759</u>		<u>81,616</u>
			<u>86,761</u>		<u>81,618</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Balance Sheet - continued

30th September 2018

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 27th February 2019 and were signed by:

Mrs R M Kirby - Director

Notes to the Financial Statements

for the year ended 30th September 2018

1. STATUTORY INFORMATION

Oxmardyke Equestrian Centre 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

The financial statements have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation

Depreciation of fixed assets is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over the expected useful lives.

The annual rates used are as follows:

Land and buildings	Nil
Plant and machinery	10% on cost, 15% on cost

Current & deferred tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current and past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 and other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Notes to the Financial Statements - continued

for the year ended 30th September 2018

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st October 2017	629,071	80,932	710,003
Additions	-	6,359	6,359
Disposals	-	(9,500)	(9,500)
At 30th September 2018	629,071	77,791	706,862
DEPRECIATION			
At 1st October 2017	-	65,910	65,910
Charge for year	-	3,949	3,949
Eliminated on disposal	-	(8,050)	(8,050)
At 30th September 2018	-	61,809	61,809
NET BOOK VALUE			
At 30th September 2018	629,071	15,982	645,053
At 30th September 2017	629,071	15,022	644,093

Notes to the Financial Statements - continued

for the year ended 30th September 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	32,345	31,869
Taxation and social security	7,801	6,188
Other creditors	26,486	25,529
	<u>66,632</u>	<u>63,586</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	349,230	360,366
Other creditors	141,410	137,820
	<u>490,640</u>	<u>498,186</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>219,851</u>	<u>232,467</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>381,575</u>	<u>392,235</u>

8. RELATED PARTY DISCLOSURES

Key management personnel of the entity

	2018	2017
	£	£
Amounts due to related parties	44,306	43,848

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.