

REGISTERED NUMBER: 06724195 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2018
for
Edleston Equestrian Academy Limited

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for the year ended 31 August 2018**

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Edleston Equestrian Academy Limited

**Company Information
for the year ended 31 August 2018**

DIRECTORS:

Mrs S Buckley
R Scales
Mrs C Scales
Miss R Scales

SECRETARY:

Mrs C Scales

REGISTERED OFFICE:

Villa Farm Hunsterson Road
Hatherton
Nantwich
Cheshire
CW5 7PD

REGISTERED NUMBER:

06724195 (England and Wales)

**Statement of Financial Position
31 August 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	10,449	8,872
Investments	6	100	-
Investment property	7	584,119	418,079
		<u>594,668</u>	<u>426,951</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	8	16,603	37,628
Debtors: amounts falling due after more than one year	8	2,987	-
Cash at bank		9,072	310,960
		<u>28,662</u>	<u>348,588</u>
CREDITORS			
Amounts falling due within one year	9	(49,547)	(190,990)
NET CURRENT (LIABILITIES)/ASSETS		<u>(20,885)</u>	<u>157,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		573,783	584,549
PROVISIONS FOR LIABILITIES	10	-	(1,686)
NET ASSETS		<u>573,783</u>	<u>582,863</u>
CAPITAL AND RESERVES			
Called up share capital	11	25	25
Capital redemption reserve		5	5
Retained earnings		573,753	582,833
		<u>573,783</u>	<u>582,863</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Statement of Financial Position - continued
31 August 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 19 April 2019 and were signed on its behalf by:

R Scales - Director

**Notes to the Financial Statements
for the year ended 31 August 2018**

1. STATUTORY INFORMATION

Edleston Equestrian Academy Ltd ('The Company') is primarily a family investment company.

The company is a private company limited by shares and is incorporated in England and Wales. The address of the principal place of business and that of the registered office is Villa Farm Hunterson Road, Hatherton, Nantwich, Cheshire, CW5 7PD. The registered number is 06724195.

The functional and presentational currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Summary of significant accounting policies

The principal 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.

Basis of preparation

The financial statements are prepared on the going concern basis under the historical cost convention and comply with the United Kingdom Accounting Standards and Companies Act 2006.

Going concern

No other material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

Revenue recognition

Revenue represents property rentals received in the year from the investment property. Rentals are recognised on a straight line basis over the period of the lease or to the date of the next rent review.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at fair value, the fair value is reviewed annually by the directors. Any aggregate surplus or deficit arising from changes in the fair value in the year is recognised in the profit or loss within the Statement of Comprehensive Income. The cumulative fair value surplus on the investment property is highlighted in the notes to the financial statements as non-distributable reserves.

Income from investment property is included within turnover.

**Notes to the Financial Statements - continued
for the year ended 31 August 2018**

3. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Fixed asset investments

Unlisted investments are shown at cost less any impairment loss.

Investment income is included in other income.

Impairment of assets

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

Any losses arising from impairment are recognised in the Statement of Comprehensive Income under the appropriate heading.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 1) .

**Notes to the Financial Statements - continued
for the year ended 31 August 2018**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2017	6,899	2,278	9,177
Additions	<u>5,066</u>	<u>390</u>	<u>5,456</u>
At 31 August 2018	<u>11,965</u>	<u>2,668</u>	<u>14,633</u>
DEPRECIATION			
At 1 September 2017	-	305	305
Charge for year	<u>2,991</u>	<u>888</u>	<u>3,879</u>
At 31 August 2018	<u>2,991</u>	<u>1,193</u>	<u>4,184</u>
NET BOOK VALUE			
At 31 August 2018	<u>8,974</u>	<u>1,475</u>	<u>10,449</u>
At 31 August 2017	<u>6,899</u>	<u>1,973</u>	<u>8,872</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
Additions	<u>100</u>
At 31 August 2018	<u>100</u>
NET BOOK VALUE	
At 31 August 2018	<u>100</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2017	418,079
Additions	<u>166,040</u>
At 31 August 2018	<u>584,119</u>
NET BOOK VALUE	
At 31 August 2018	<u>584,119</u>
At 31 August 2017	<u>418,079</u>

**Notes to the Financial Statements - continued
for the year ended 31 August 2018**

8. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Amounts due from related parties	15,840	-
Directors' loan account	-	36,764
Prepayments	763	864
	<u>16,603</u>	<u>37,628</u>
 Amounts falling due after more than one year:		
Deferred tax asset	<u>2,987</u>	<u>-</u>
 Aggregate amounts	<u>19,590</u>	<u>37,628</u>

Amounts due from related parties are unsecured, interest free and repayable on demand.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	361	-
Tax	-	182,291
Directors' loan account	39,345	-
Accrued expenses	9,841	8,699
	<u>49,547</u>	<u>190,990</u>

10. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>-</u>	<u>1,686</u>
		Deferred tax
		£
Balance at 1 September 2017		1,686
Credit to Statement of Comprehensive Income during year		<u>(1,686)</u>
Balance at 31 August 2018		<u>-</u>

11. CALLED UP SHARE CAPITAL

On 7 June 2018 the 25 Ordinary £1 shares in issue were reclassified into 7 A Ordinary £1 shares, 6 B Ordinary £1 shares, 6 C Ordinary £1 shares and 6 D Ordinary £ shares.

**Notes to the Financial Statements - continued
for the year ended 31 August 2018**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	2018 £	2017 £
R Scales		
Balance outstanding at start of year	36,764	(791)
Amounts advanced	-	37,555
Amounts repaid	(36,764)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>36,764</u>

During the year interest receivable of £152 (2017: £555) has been charged in respect of the directors' loan.

During the year interest payable of £591 (2017: £nil) has been incurred by the company in respect of the directors' loan. At 31 August 2018 this remains unpaid and is included with accruals: amounts falling due within one year.

13. RELATED PARTY DISCLOSURES

Transactions with related parties during the year and balances outstanding at the end of the reporting period were as follows:

Related parties:

	2018 £	2017 £
Rents received from entities	1,000	-
Amounts due from entities	15,840	-

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.