

Company registration number: 07382225

Ffrench Racing Limited

Unaudited filleted financial statements

30 November 2017

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Ffrench Racing Limited

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 6

Ffrench Racing Limited

Directors and other information

Director Mr Royston Ffrench

Secretary Lucy Ffrench

Company number 07382225

Registered office Lyndhurst
1 Cranmer Street
Long Eaton
Nottingham
NG10 1NJ

Business address 28 Ashby Road
Newbold Coleorton
Coalville
Leicestershire
LE67 8PB

Accountants Gregory, Priestley & Stewart
Lyndhurst
1 Cranmer Street
Long Eaton
Nottingham
NG10 1NJ

Ffrench Racing Limited

Statement of financial position 30 November 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Investments	4	<u>1</u>		<u>1</u>	
			1		1
Current assets					
Debtors	5	<u>1,324</u>		<u>39,630</u>	
		1,324		39,630	
Creditors: amounts falling due within one year	6	<u>(1,080)</u>		<u>(39,593)</u>	
Net current assets			244		37
Total assets less current liabilities			<u>245</u>		<u>38</u>
Net assets			<u>245</u>		<u>38</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			244		37
Shareholder funds			<u>245</u>		<u>38</u>

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

Ffrench Racing Limited

Statement of financial position (continued)
30 November 2017

These financial statements were approved by the board of directors and authorised for issue on 21 February 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a stylized 'R' followed by a series of horizontal strokes.

Mr Royston Ffrench
Director

Company registration number: 07382225

The notes on pages 4 to 6 form part of these financial statements.

Ffrench Racing Limited

Notes to the financial statements Year ended 30 November 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Lyndhurst, 1 Cranmer Street, Long Eaton, Nottingham, NG10 1NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Ffrench Racing Limited

Notes to the financial statements (continued)
Year ended 30 November 2017

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Investments

	Shares in group undertakings and participating interests £
Cost	
At 1 December 2016 and 30 November 2017	1
Impairment	
At 1 December 2016 and 30 November 2017	-
Carrying amount	
At 30 November 2017	1
At 30 November 2016	1

5. Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,324	39,630

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	1,080	39,593

Ffrench Racing Limited

Notes to the financial statements (continued)
Year ended 30 November 2017

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Royston Ffrench	(38,813)	(35,000)	73,813	-
	<u>(38,813)</u>	<u>(35,000)</u>	<u>73,813</u>	<u>-</u>
2016				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Royston Ffrench	(38,800)	(13)	-	(38,813)
	<u>(38,800)</u>	<u>(13)</u>	<u>-</u>	<u>(38,813)</u>

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.