

REGISTERED NUMBER: 08560634 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Hang Loose (Beverley) Ltd

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for the Year Ended 31 December 2018**

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Hang Loose (Beverley) Ltd

**Company Information
for the Year Ended 31 December 2018**

DIRECTORS:

Mrs B Los
C J Los

REGISTERED OFFICE:

Let Loose! Adventure Park
Hull Road
Woodmansey
Beverley
East Yorkshire
HU17 0RS

REGISTERED NUMBER:

08560634 (England and Wales)

ACCOUNTANTS:

WOODGATES
Chartered Accountants
25 Woodgates Lane
North Ferriby
East Yorkshire
HU14 3JR

Hang Loose (Beverley) Ltd (Registered number: 08560634)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		699,296		708,235
CURRENT ASSETS					
Stocks		3,159		4,500	
Debtors	5	7,252		4,516	
Cash at bank		929		564	
		11,340		9,580	
CREDITORS					
Amounts falling due within one year	6	808,543		667,749	
NET CURRENT LIABILITIES			(797,203)		(658,169)
TOTAL ASSETS LESS CURRENT LIABILITIES			(97,907)		50,066
CAPITAL AND RESERVES					
Called up share capital			169,333		169,333
Retained earnings			(267,240)		(119,267)
			(97,907)		50,066

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 September 2019 and were signed on its behalf by:

Mrs B Los - Director

C J Los - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Hang Loose (Beverley) Ltd 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

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. The financial statements have been prepared under the historical cost convention.

The company meets its day to day working capital requirements via a loan facility provided by a company under the control of one of the directors and a shareholder of the ultimate parent company which is interest free and repayable on demand. The company and the shareholder has indicated their willingness to continue with their support. The financial statements have therefore been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax for the sale of goods and the provision of services in the ordinary course of the company's activities. The company's turnover is recognised when the amount can be reliably measured and when the provision of services is provided or goods are sold.

Tangible fixed assets

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

Land and buildings	- Straight line over 15 years
Plant and machinery etc	- 33% on reducing balance, 15% on reducing balance and 12.5% on reducing balance

Government grants

Government grants in relation to tangible fixed assets are credited to the profit and loss account over the useful lives of the related assets.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Cash and bank balances

Cash and bank balances are recognised at transaction price.

Notes to the Financial Statements - continued
for the Year Ended 31 December 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.

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 financing transaction it is measured at the present value of future payments.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 20).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	702,359	50,546	752,905
Additions	26,118	21,956	48,074
At 31 December 2018	<u>728,477</u>	<u>72,502</u>	<u>800,979</u>
DEPRECIATION			
At 1 January 2018	38,230	6,440	44,670
Charge for year	48,565	8,448	57,013
At 31 December 2018	<u>86,795</u>	<u>14,888</u>	<u>101,683</u>
NET BOOK VALUE			
At 31 December 2018	<u>641,682</u>	<u>57,614</u>	<u>699,296</u>
At 31 December 2017	<u>664,129</u>	<u>44,106</u>	<u>708,235</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Other debtors	<u>7,252</u>	<u>4,516</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	41,909	10,993
Taxation and social security	26,835	14,138
Other creditors	739,799	642,618
	<u>808,543</u>	<u>667,749</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Other loans	<u>420,000</u>	<u>420,000</u>

8. RELATED PARTY DISCLOSURES

At the year end the company owed a company under the control of one of the directors and a shareholder of the ultimate parent company £577,734 (2017 £450,171) which is interest free and repayable on demand.

This company has a debenture over the assets of the company amounting to £420,000 to cover the majority of the amount outstanding.

9. ULTIMATE PARENT COMPANY

The ultimate parent company is Augusta Services (Yorkshire) Limited (Company Number 11559058) registered in England & Wales. Augusta Services (Yorkshire) Limited registered address and principal place of business is Kingfisher Court, Plaxton Bridge Road, Woodmansey, Beverley, East Yorkshire HU17 0RT.

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.