

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Croft Top Equestrian Centre Limited

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for the Year Ended 31 March 2020**

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Croft Top Equestrian Centre Limited

**Company Information
for the Year Ended 31 March 2020**

DIRECTORS:

K Holden
Mrs M E Holden
Mrs E M Lundy

REGISTERED OFFICE:

Croft Top Farm
Stonefold Village
Accrington
Lancashire
BB5 2DP

REGISTERED NUMBER:

09530831 (England and Wales)

ACCOUNTANTS:

Egan Roberts Limited
Chartered Accountants
Suite 46
Manor Court
Salesbury Hall Road
Ribchester
Lancashire
PR3 3XR

Croft Top Equestrian Centre Limited (Registered number: 09530831)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		630,100		625,663
CURRENT ASSETS					
Stocks		5,370		6,150	
Debtors	5	3,735		3,811	
Cash at bank		<u>19,550</u>		<u>-</u>	
		28,655		9,961	
CREDITORS					
Amounts falling due within one year	6	<u>281,412</u>		<u>278,084</u>	
NET CURRENT LIABILITIES			(252,757)		(268,123)
TOTAL ASSETS LESS CURRENT LIABILITIES			377,343		357,540
CREDITORS					
Amounts falling due after more than one year	7		(192,054)		(200,694)
PROVISIONS FOR LIABILITIES			(2,753)		(3,502)
NET ASSETS			<u>182,536</u>		<u>153,344</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>182,236</u>		<u>153,044</u>
SHAREHOLDERS' FUNDS			<u>182,536</u>		<u>153,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

The notes form part of these financial statements

Croft Top Equestrian Centre Limited (Registered number: 09530831)

Balance Sheet - continued
31 March 2020

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 and authorised for issue on 27 October 2020 and were signed on its behalf by:

K Holden - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Croft Top 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

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.

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

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

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2019	587,774	35,135	31,257	654,166
Additions	10,203	2,553	-	12,756
Disposals	-	(1,438)	-	(1,438)
At 31 March 2020	<u>597,977</u>	<u>36,250</u>	<u>31,257</u>	<u>665,484</u>
DEPRECIATION				
At 1 April 2019	-	14,865	13,638	28,503
Charge for year	-	4,275	3,524	7,799
Eliminated on disposal	-	(918)	-	(918)
At 31 March 2020	-	<u>18,222</u>	<u>17,162</u>	<u>35,384</u>
NET BOOK VALUE				
At 31 March 2020	<u>597,977</u>	<u>18,028</u>	<u>14,095</u>	<u>630,100</u>
At 31 March 2019	<u>587,774</u>	<u>20,270</u>	<u>17,619</u>	<u>625,663</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	2,000	2,145
Other debtors	-	173
Prepayments	<u>1,735</u>	<u>1,493</u>
	<u>3,735</u>	<u>3,811</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	8,623	9,352
Trade creditors	2,594	5,110
Tax	8,958	11,285
Social security and other taxes	888	879
VAT	108	3,667
Other creditors	1,796	-
Directors' current accounts	256,798	246,144
Accrued expenses	<u>1,647</u>	<u>1,647</u>
	<u>281,412</u>	<u>278,084</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans - 1-2 years	8,623	8,623
Bank loans - 2-5 years	25,869	25,869
Bank loans more 5 yr by instal	<u>157,562</u>	<u>166,202</u>
	<u>192,054</u>	<u>200,694</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>157,562</u>	<u>166,202</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdraft	-	729
Bank loans	<u>200,677</u>	<u>209,317</u>
	<u>200,677</u>	<u>210,046</u>

The bank holds a fixed and floating charge over the company's assets.

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.