

Unaudited Financial Statements
for the Year Ended 31st March 2022
for
Croft Top Equestrian Centre Ltd

Croft Top Equestrian Centre Ltd (Registered number: 09530831)

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for the Year Ended 31st March 2022**

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Croft Top Equestrian Centre Ltd

Company Information
for the Year Ended 31st March 2022

DIRECTORS:

Mr K Holden
Mrs M E Holden
Mrs E M Lundy

REGISTERED OFFICE:

Abacus House
Rope Walk, Garstang
Preston
Lancashire
PR3 1NS

REGISTERED NUMBER:

09530831 (England and Wales)

ACCOUNTANTS:

Towers + Gornall Ltd
Chartered Certified Accountants
Abacus House
The Ropewalk
Garstang
Preston
Lancashire
PR3 1NS

Croft Top Equestrian Centre Ltd (Registered number: 09530831)

Balance Sheet 31st March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		708,591		684,295
CURRENT ASSETS					
Stocks		20,410		3,850	
Debtors	5	5,283		27,336	
Cash at bank and in hand		<u>112,044</u>		<u>55,564</u>	
		137,737		86,750	
CREDITORS					
Amounts falling due within one year	6	<u>271,650</u>		<u>313,802</u>	
NET CURRENT LIABILITIES			<u>(133,913)</u>		<u>(227,052)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			574,678		457,243
CREDITORS					
Amounts falling due after more than one year	7		(176,853)		(187,042)
PROVISIONS FOR LIABILITIES			<u>(11,255)</u>		<u>(12,856)</u>
NET ASSETS			<u>386,570</u>		<u>257,345</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>386,270</u>		<u>257,045</u>
SHAREHOLDERS' FUNDS			<u>386,570</u>		<u>257,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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
- (b) 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.

Croft Top Equestrian Centre Ltd (Registered number: 09530831)

Balance Sheet - continued 31st March 2022

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 29th June 2022 and were signed on its behalf by:

Mr K Holden - Director

Mrs M E Holden - Director

Mrs E M Lundy - Director

Croft Top Equestrian Centre Ltd (Registered number: 09530831)

Notes to the Financial Statements for the Year Ended 31st March 2022

1. STATUTORY INFORMATION

Croft Top Equestrian Centre 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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6).

Croft Top Equestrian Centre Ltd (Registered number: 09530831)

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2021	600,257	126,196	726,453
Additions	38,680	3,894	42,574
Disposals	-	(2,792)	(2,792)
At 31st March 2022	<u>638,937</u>	<u>127,298</u>	<u>766,235</u>
DEPRECIATION			
At 1st April 2021	-	42,158	42,158
Charge for year	-	16,521	16,521
Eliminated on disposal	-	(1,035)	(1,035)
At 31st March 2022	<u>-</u>	<u>57,644</u>	<u>57,644</u>
NET BOOK VALUE			
At 31st March 2022	<u>638,937</u>	<u>69,654</u>	<u>708,591</u>
At 31st March 2021	<u>600,257</u>	<u>84,038</u>	<u>684,295</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,500	22,342
Other debtors	3,783	4,994
	<u>5,283</u>	<u>27,336</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	8,623	58,623
Trade creditors	3,341	110
Taxation and social security	35,862	10,492
Other creditors	223,824	244,577
	<u>271,650</u>	<u>313,802</u>

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

	2022 £	2021 £
Bank loans	<u>176,853</u>	<u>187,042</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>142,361</u>	<u>152,550</u>

Croft Top Equestrian Centre Ltd (Registered number: 09530831)

Notes to the Financial Statements - continued for the Year Ended 31st March 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>185,476</u>	<u>245,665</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.