

REGISTERED NUMBER: 00061171 (England and Wales)

Financial Statements
for the Year Ended
31 March 2021
for
Ripon Race Company Limited (The)



Ripon Race Company Limited (The) (Registered number: 00061171)

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Ripon Race Company Limited (The)

**Company Information
for the Year Ended 31 March 2021**

DIRECTORS:

C N Clark
A M Hutchinson
J M Hutchinson
A T S Wells
N R Armstrong
C L Wallis

SECRETARY:

A M Hutchinson

REGISTERED OFFICE:

77 North Street
Ripon
North Yorkshire
HG4 1DS

REGISTERED NUMBER:

00061171 (England and Wales)

SENIOR STATUTORY AUDITOR: Robert Whitehead FCCA

AUDITORS:

Clive Owen LLP
Chartered Accountants
Statutory Auditors
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

Ripon Race Company Limited (The) (Registered number: 00061171)

**Balance Sheet
31 March 2021**

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,490,215		2,612,768
Investments	5		1,754		1,754
			<u>2,491,969</u>		<u>2,614,522</u>
CURRENT ASSETS					
Debtors	6	417,337		188,022	
Cash at bank and in hand		202,265		482,874	
		<u>619,602</u>		<u>670,896</u>	
CREDITORS					
Amounts falling due within one year	7	241,760		283,770	
NET CURRENT ASSETS			<u>377,842</u>		<u>387,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,869,811		3,001,648
CREDITORS					
Amounts falling due after more than one year	8		(270,000)		(316,378)
PROVISIONS FOR LIABILITIES	10		(876,500)		(909,303)
NET ASSETS			<u>1,723,311</u>		<u>1,775,967</u>
CAPITAL AND RESERVES					
Called up share capital	11		49,928		49,928
Retained earnings			1,673,383		1,726,039
SHAREHOLDERS' FUNDS			<u>1,723,311</u>		<u>1,775,967</u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 August 2021 and were signed on its behalf by:



.....
J M Hutchinson - Director

The notes form part of these financial statements

Ripon Race Company Limited (The) (Registered number: 00061171)

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Ripon Race Company Limited (The) 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.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Related party exemption

All transactions entered into with companies under common control were concluded under normal market conditions, therefore no further disclosure is necessary in accordance with FRS102 Section 1A.

Turnover

Turnover represents the net value of goods and services sold during the period, excluding value added tax.

Income recognition

Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the service have been transferred to the customer. Income invoiced, or received, in respect of the forthcoming racing season is included in deferred income.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives, using the straight-line method. The rates applicable are:

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in the Profit and Loss Account.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

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.

Horseracing betting levy board and other grants

Revenue grants are written off against the relevant expenses. Capital grants are shown as provisions for liabilities and charges. Capital grants are released over the life of the relevant asset purchased.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 39 (2020 - 136).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2020	3,351,675	896,277	462,162	45,450	4,755,564
Additions	-	281	4,383	-	4,664
At 31 March 2021	3,351,675	896,558	466,545	45,450	4,760,228
DEPRECIATION					
At 1 April 2020	1,029,782	757,113	340,986	14,915	2,142,796
Charge for year	67,034	27,847	24,702	7,634	127,217
At 31 March 2021	1,096,816	784,960	365,688	22,549	2,270,013
NET BOOK VALUE					
At 31 March 2021	2,254,859	111,598	100,857	22,901	2,490,215
At 31 March 2020	2,321,893	139,164	121,176	30,535	2,612,768

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 April 2020 and 31 March 2021	1,754
NET BOOK VALUE	
At 31 March 2021	1,754
At 31 March 2020	1,754

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	281,827	35,638
Other debtors	43,578	43,578
VAT	-	17,909
Prepayments and accrued income	91,932	90,897
	<u>417,337</u>	<u>188,022</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	21,836	86,878
Social security and other taxes	60,069	45,664
Other creditors	52,518	11,731
Accruals and deferred income	107,337	139,497
	<u>241,760</u>	<u>283,770</u>

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

	2021 £	2020 £
Other loans	270,000	270,000
Other creditors	-	46,378
	<u>270,000</u>	<u>316,378</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	3,000	3,000
Between one and five years	6,750	9,750
	<u>9,750</u>	<u>12,750</u>

Ripon Race Company Limited (The) (Registered number: 00061171)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

10. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	50,766	60,917
Other provisions	825,734	848,386
	<u>876,500</u>	<u>909,303</u>
	Deferred tax	Deferred capital grants
	£	£
Balance at 1 April 2020	60,917	848,386
Provided during year	(10,151)	-
Grants released during year	-	(22,652)
	<u>50,766</u>	<u>825,734</u>
Balance at 31 March 2021	<u>50,766</u>	<u>825,734</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
49,928	Ordinary	£1	<u>49,928</u>	<u>49,928</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Robert Whitehead FCCA (Senior Statutory Auditor)
for and on behalf of Clive Owen LLP