

**NEVILLE HAY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**NEVILLE HAY LIMITED**

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**NEVILLE HAY LIMITED**  
**REGISTERED NUMBER: 00178223**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2017**

	Note	28 February 2017 £	29 February 2016 £
<b>Fixed assets</b>			
Tangible assets	4	1,648,074	1,996,690
<b>Current assets</b>			
Debtors	5	224,088	99,434
Bank and cash balances		471,314	484,417
		<u>695,402</u>	<u>583,851</u>
Creditors: amounts falling due within one year	6	(299,103)	(646,254)
<b>Net current assets/(liabilities)</b>		<u>396,299</u>	<u>(62,403)</u>
<b>Total assets less current liabilities</b>		<u>2,044,373</u>	<u>1,934,287</u>
Creditors: amounts falling due after more than one year	7	-	(61,122)
<b>Provisions for liabilities</b>			
Deferred tax	8	(42,937)	(83,229)
Accruals and deferred income: Amounts received in advance		(720,416)	(822,083)
<b>Net assets</b>		<u><u>1,281,020</u></u>	<u><u>967,853</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,600	1,600
Capital redemption reserve		12,400	12,400
Profit and loss account		1,267,020	953,853
		<u><u>1,281,020</u></u>	<u><u>967,853</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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**NEVILLE HAY LIMITED**  
**REGISTERED NUMBER: 00178223**

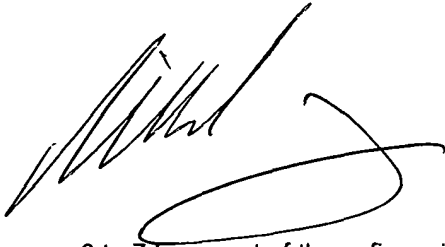
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**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2017**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 August 2017.

**J. R. N. Hay**  
Director



**J. W. S. Hay**  
Director



The notes on pages 3 to 7 form part of these financial statements.

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## NEVILLE HAY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

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#### 1. General information

Neville Hay Limited is primarily engaged in live broadcasting of motor sports and production of TV programs.

The company is a private limited company (registered number 00178223), which is incorporated in England and Wales. The registered office is Black Country House, Rounds Green Road, Oldbury, West Midlands, B69 2DG.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts and value added tax.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 25% straight line
Plant and equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

##### 2.4 Foreign currency translation

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in having arrived at the operating result.

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## NEVILLE HAY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

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#### 2. Accounting policies (continued)

##### 2.5 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.6 Current and deferred taxation

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the country where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### 3. Average staff numbers

The average monthly number of employees, including directors, during the year was 14 (2016 - 12).

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**NEVILLE HAY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 March 2016	265,644	3,842,264	4,107,908
Additions	74,750	342,042	416,792
Disposals	(49,240)	(73,386)	(122,626)
	<hr/>	<hr/>	<hr/>
At 28 February 2017	291,154	4,110,920	4,402,074
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 March 2016	102,665	2,008,554	2,111,219
Charge for the period on owned assets	58,416	388,065	446,481
Charge for the period on financed assets	-	249,472	249,472
Disposals	(8,676)	(44,496)	(53,172)
	<hr/>	<hr/>	<hr/>
At 28 February 2017	152,405	2,601,595	2,754,000
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 28 February 2017	<hr/> <hr/> 138,749	<hr/> <hr/> 1,509,325	<hr/> <hr/> 1,648,074
At 29 February 2016	<hr/> <hr/> 162,979	<hr/> <hr/> 1,833,711	<hr/> <hr/> 1,996,690

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NEVILLE HAY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

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4. TANGIBLE FIXED ASSETS (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	28 February 2017 £	29 February 2016 £
Plant and machinery	530,129	836,300
	<u>530,129</u>	<u>836,300</u>

5. Debtors

	28 February 2017 £	29 February 2016 £
Trade debtors	191,020	69,943
Prepayments	33,068	29,491
	<u>224,088</u>	<u>99,434</u>

6. Creditors: Amounts falling due within one year

	28 February 2017 £	29 February 2016 £
Trade creditors	39,524	5,332
Corporation tax	117,313	89,971
Other taxation and social security	54,309	52,623
Obligations under finance lease and hire purchase contracts	59,365	272,379
Other creditors	324	144,153
Accruals and deferred income	28,268	81,796
	<u>299,103</u>	<u>646,254</u>



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NEVILLE HAY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017

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7. Creditors: Amounts falling due after more than one year

	28 February 2017 £	29 February 2016 £
Net obligations under finance leases and hire purchase contracts	-	61,122

8. Deferred taxation

	2017 £
At beginning of year	83,229
Movement during the year	(40,292)
<b>At end of year</b>	<b>42,937</b>

The provision for deferred taxation is made up as follows:

	28 February 2017 £
Accelerated capital allowances	42,971
Other timing differences	(34)
	<b>42,937</b>

9. Controlling party

The controlling party of the company is J. R. N. Hay, a director.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.