

NEVILLE HAY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2019



NEVILLE HAY LIMITED
REGISTERED NUMBER: 00178223

BALANCE SHEET
AS AT 28 FEBRUARY 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	1,118,324	2,896,014
Current assets			
Debtors	6	172,230	656,732
Bank and cash balances		83,393	644,852
		<u>255,623</u>	<u>1,301,584</u>
Creditors: amounts falling due within one year	7	(747,884)	(1,012,935)
Net current (liabilities)/assets		<u>(492,261)</u>	<u>288,649</u>
Total assets less current liabilities		<u>626,063</u>	<u>3,184,663</u>
Creditors: amounts falling due after more than one year	8	-	(601,958)
Provisions for liabilities			
Deferred tax		(28,528)	(66,937)
Net assets		<u><u>597,535</u></u>	<u><u>2,515,768</u></u>
Capital and reserves			
Called up share capital		1,600	1,600
Capital redemption reserve		12,400	12,400
Profit and loss account		583,535	2,501,768
		<u><u>597,535</u></u>	<u><u>2,515,768</u></u>

NEVILLE HAY LIMITED
REGISTERED NUMBER: 00178223

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2019

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.

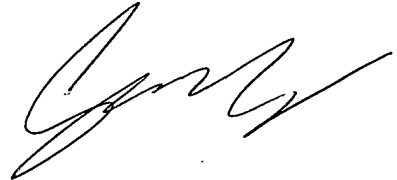
The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

27/11/2019


J. R. N. Hay
Director

J. G. R. Hay
Director



The notes on pages 3 to 6 form part of these financial statements.

NEVILLE HAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

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), limited by shares, 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 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.

2.3 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.

2.4 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.

2.5 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.

NEVILLE HAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.6 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.

3. Average staff numbers

The average monthly number of employees, including directors, during the year was 13 (2018 - 16).

4. Taxation

	2019 £	2018 £
Corporation tax		
Current tax on profits for the year	101,834	260,000
Adjustments in respect of previous periods	(956)	-
Deferred tax		
Origination and reversal of timing differences	(38,409)	24,000
Taxation on profit on ordinary activities	<u>62,469</u>	<u>284,000</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

NEVILLE HAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 March 2018	239,641	5,548,616	5,788,257
Additions	84,308	1,036,006	1,120,314
Disposals	(84,138)	(3,822,288)	(3,906,426)
At 28 February 2019	239,811	2,762,334	3,002,145
Depreciation			
At 1 March 2018	141,394	2,750,849	2,892,243
Charge for the year on owned assets	42,739	407,881	450,620
Charge for the year on financed assets	-	143,943	143,943
Disposals	(62,454)	(1,540,530)	(1,602,984)
At 28 February 2019	121,679	1,762,143	1,883,822
Net book value			
At 28 February 2019	118,132	1,000,191	1,118,323
At 28 February 2018	98,247	2,797,767	2,896,014

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

	2019 £	2018 £
Plant and machinery	-	1,073,574
	-	1,073,574

NEVILLE HAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

6. Debtors

	2019 £	2018 £
Trade debtors	84,175	614,066
Other debtors	82,632	2,817
Prepayments	5,423	39,849
	<u>172,230</u>	<u>656,732</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	275,431	73,374
Amounts owed to group undertakings	344,910	-
Corporation tax	101,834	260,000
Other taxation and social security	12,056	120,728
Obligations under finance lease and hire purchase contracts	-	377,931
Other creditors	5,345	4,640
Accruals and deferred income	8,308	176,262
	<u>747,884</u>	<u>1,012,935</u>

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

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	-	601,958

9. Related party transactions

During the year, the company transferred part of its trade and relevant assets by virtue of a dividend in specie at net book value of £2,281,758. Also during the year, a cash dividend of £150,676 was declared and paid to its then parent company.

10. Controlling party

The controlling party is a company controlled by J. R. N. Hay, a director.