REGISTERED NUMBER: 02421559 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

KNOCKHATCH LEISURE LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2019

KNOCKHATCH LEISURE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTORS:	C R Jaggers S G Jaggers C E Bonny
REGISTERED OFFICE:	30-34 North Street Hailsham East Sussex BN27 1DW
REGISTERED NUMBER:	02421559 (England and Wales)
ACCOUNTANTS:	Watson Associates (Professional Services) Limited 30 - 34 North Street Hailsham East Sussex BN27 1DW

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	1,177,083	1,199,320
Investments	5	1	1
		1,177,084	1,199,321
CURRENT ASSETS			
Debtors	6	1,793,023	1,431,675
Cash at bank and in hand		11,178	33,626
		1,804,201	1,465,301
CREDITORS			
Amounts falling due within one year	7	(31,946)	(30,137)
NET CURRENT ASSETS		1,772,255	1,435,164
TOTAL ASSETS LESS CURRENT LIABILITIES		2,949,339	2,634,485
CREDITORS			
Amounts falling due after more than one year	8	(351,456)	(377,929)
NET ASSETS		2,597,883	2,256,556
CAPITAL AND RESERVES			
Called up share capital	10	6,382	6,382
Share premium		379,297	379,297
Revaluation reserve	11	446,726	446,726
Capital redemption reserve		6,382	6,382
Retained earnings		1,759,096	1,417,769
SHAREHOLDERS' FUNDS		2,597,883	2,256,556

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 SEPTEMBER 2019

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 Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 June 2020 and were signed on its behalf by:

C R Jaggers - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. STATUTORY INFORMATION

Knockhatch Leisure 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.

Critical accounting judgements and key sources of estimation uncertainty
No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

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	- 2% on cost
Plant and machinery	- 25% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 October 2018			
and 30 September 2019	1,458,108	161,832	1,619,940
DEPRECIATION			
At 1 October 2018	290,291	130,329	420,620
Charge for year	14,192	8,045	22,237
At 30 September 2019	304,483	138,374	442,857
NET BOOK VALUE			
At 30 September 2019	1,153,625	23,458	1,177,083
At 30 September 2018	1,167,817	31,503	1,199,320

Included in cost of land and buildings is freehold land of £ 748,423 (2018 - £ 748,423) which is not depreciated.

The freehold land and buildings were revalued in 1995. The company has taken advantage of the transitional provisions of FRS 102 to use this valuation as deemed cost.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2018	
and 30 September 2019	1
NET BOOK VALUE	
At 30 September 2019	1
At 30 September 2018	1

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	30,171	16,971
Amounts owed by group undertakings	1,762,852	1,412,428
Other debtors	-	2,276
	1,793,023	1,431,675

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	21,808	21,808
Taxation and social security	6,651	4,776
Other creditors	3,487	3,553
	31,946	30,137

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

	2019 £	2018 £
Bank loans	263,767	283,256
Other creditors	87,689	94,673
	351,456	377,929

Amounts falling due in more than five years:

	2019 £	2018 £
Repayable by instalments		
Bank loans more 5 yr by instal	174,026	193,515

Other creditors include £87,689 (2018 : £87,689) owed to the directors of the company. Further disclosure is included in note 13.

continued...

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	285,575	305,064

The bank loan is secured through a legal charge created on 17 July 2007 on the company's freehold property.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
6,382	Ordinary	1	6,382	6,382

11. RESERVES

	Revaluation reserve £
At 1 October 2018 and 30 September 2019	446,726

12. RELATED PARTY DISCLOSURES

The company has received interest free finance from its subsidiary Knockhatch Adventure Park Limited. At the balance sheet date the company was owed £1,762,852 (2018: £1,412,428).

Included in other creditors are loans made to the company by directors.

During the year the company paid interest on one of the loans of £5438 (2018 : £6,880).

Directors' loans totalling £87,689 (2018 : £87,689) were outstanding at the year end.