

REGISTERED NUMBER: 02421559 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
KNOCKHATCH LEISURE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

KNOCKHATCH LEISURE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

DIRECTORS: C R Jagers
S G Jagers
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 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,224,239	1,252,733
Investments	5	<u>1</u>	<u>1</u>
		<u>1,224,240</u>	<u>1,252,734</u>
CURRENT ASSETS			
Debtors	6	1,146,692	817,216
Cash at bank and in hand		<u>49,442</u>	<u>15,512</u>
		1,196,134	832,728
CREDITORS			
Amounts falling due within one year	7	<u>(35,420)</u>	<u>(25,267)</u>
NET CURRENT ASSETS		<u>1,160,714</u>	<u>807,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,384,954	2,060,195
CREDITORS			
Amounts falling due after more than one year	8	(474,306)	(498,230)
PROVISIONS FOR LIABILITIES		<u>(69)</u>	<u>(69)</u>
NET ASSETS		<u>1,910,579</u>	<u>1,561,896</u>
CAPITAL AND RESERVES			
Called up share capital	10	6,382	6,382
Share premium		379,297	379,297
Revaluation reserve	11	532,467	532,467
Capital redemption reserve		6,382	6,382
Retained earnings		<u>986,051</u>	<u>637,368</u>
SHAREHOLDERS' FUNDS		<u>1,910,579</u>	<u>1,561,896</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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.
- (b)

BALANCE SHEET - continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 June 2018 and were signed on its behalf by:

C R Jagers - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Transition to frs 102

These financial statements for the year ended 30 September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 October 2015.

Preparation of consolidated financial statements

The financial statements contain information about Knockhatch Leisure Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 October 2016 and 30 September 2017	<u>1,458,108</u>	<u>161,832</u>	<u>1,619,940</u>
DEPRECIATION			
At 1 October 2016	261,907	105,300	367,207
Charge for year	<u>14,192</u>	<u>14,302</u>	<u>28,494</u>
At 30 September 2017	<u>276,099</u>	<u>119,602</u>	<u>395,701</u>
NET BOOK VALUE			
At 30 September 2017	<u>1,182,009</u>	<u>42,230</u>	<u>1,224,239</u>
At 30 September 2016	<u>1,196,201</u>	<u>56,532</u>	<u>1,252,733</u>

Included in cost of land and buildings is freehold land of £ 748,423 (2016 - £ 748,423) which is not depreciated.

The freehold land and buildings were revalued in 1995. Since then the company has taken advantage of the transitional provisions of the Financial Reporting Standard for Smaller Entities (Effective January 2007), not to update this valuation.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2016 and 30 September 2017	<u>1</u>
NET BOOK VALUE	
At 30 September 2017	<u>1</u>
At 30 September 2016	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	16,807	10,764
Amounts owed by group undertakings	1,129,733	806,300
Other debtors	<u>152</u>	<u>152</u>
	<u>1,146,692</u>	<u>817,216</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	17,600	17,600
Trade creditors	(1)	(1)
Taxation and social security	14,216	4,527
Other creditors	3,605	3,141
	<u>35,420</u>	<u>25,267</u>

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

	2017	2016
	£	£
Bank loans	306,556	325,378
Other creditors	167,750	172,852
	<u>474,306</u>	<u>498,230</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>218,556</u>	<u>237,378</u>

Other creditors include £172,852 (2016 : £172,852) owed to the directors of the company. Further disclosure is included in note 13.

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>324,156</u>	<u>342,978</u>

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:	2017	2016
			£	£
6,382	Ordinary	1	<u>6,382</u>	<u>6,382</u>

11. RESERVES

	Revaluation reserve
	£
At 1 October 2016 and 30 September 2017	<u>532,467</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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 £7,120 (2016 : £9,980) at a rate of 15.0% (2016 : 15.0%).

Directors' loans totalling £167,750 (2016 : £172,852) were outstanding at the year end.

13. 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 £1,129,733 (2016: £806,300).

During the period, rent of £Nil (2014: £31,500) was charged to Knockhatch Adventure Park Ltd. Outstanding amounts are included in the above loan from Knockhatch Adventure Park Limited.

14. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors who are the majority shareholders.

15. FIRST YEAR ADOPTION

No changes were required to the profit for the financial year ended 31 December 2015 or the total equity as at 31 December 2015 between UK GAAP as previously reported and FRS102

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.