REGISTERED NUMBER: 04687699 (England and Wales)

# Unaudited Financial Statements

# for the Year Ended 31 March 2018

# for

# A Head Leisure Limited

## Contents of the Financial Statements for the Year Ended 31 March 2018

**A Head Leisure Limited**

**Company Information**
**for the Year Ended 31 March 2018**

| | |
|---|---|
| **DIRECTOR:** | D E Cox |
| **SECRETARY:** | Mrs H E Cox |
| **REGISTERED OFFICE:** | Linden Chase<br>73 Carmel Road South<br>Darlington<br>DL3 8DS |
| **REGISTERED NUMBER:** | 04687699 (England and Wales) |
| **ACCOUNTANT:** | George Charlton<br>Accountant & Business Adviser<br>11 Stoneleigh Court<br>Woodham<br>Newton Aycliffe<br>Co. Durham<br>DL5 4TL |

## Balance Sheet
## 31 March 2018

| | Notes | 31.3.18 £ | £ | 31.3.17 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | 9,700 | | 29,100 |
| Tangible assets | 5 | | 3,127 | | 6,749 |
| | | | 12,827 | | 35,849 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 1,200 | | 3,630 | |
| Debtors | 6 | 230 | | 302 | |
| Cash at bank and in hand | | 22,803 | | 28,770 | |
| | | 24,233 | | 32,702 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 101,883 | | 119,976 | |
| **NET CURRENT LIABILITIES** | | | (77,650) | | (87,274) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | (64,823) | | (51,425) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 2,000 | | 2,000 |
| Retained earnings | | | (66,823) | | (53,425) |
| **SHAREHOLDERS' FUNDS** | | | (64,823) | | (51,425) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 14 December 2018 and were signed by:

D E Cox - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

## 1. STATUTORY INFORMATION

A Head 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.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 3 (2017 - 5 ) .



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4. **INTANGIBLE FIXED ASSETS**

| | Goodwill |
|---|---|
| | £ |
| **COST** | |
| At 1 April 2017 | 97,000 |
| Disposals | (48,500) |
| At 31 March 2018 | 48,500 |
| **AMORTISATION** | |
| At 1 April 2017 | 67,900 |
| Charge for year | 4,850 |
| Eliminated on disposal | (33,950) |
| At 31 March 2018 | 38,800 |
| **NET BOOK VALUE** | |
| At 31 March 2018 | 9,700 |
| At 31 March 2017 | 29,100 |

5. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc |
|---|---|
| | £ |
| **COST** | |
| At 1 April 2017 | 43,613 |
| Disposals | (21,218) |
| At 31 March 2018 | 22,395 |
| **DEPRECIATION** | |
| At 1 April 2017 | 36,864 |
| Charge for year | 736 |
| Eliminated on disposal | (18,332) |
| At 31 March 2018 | 19,268 |
| **NET BOOK VALUE** | |
| At 31 March 2018 | 3,127 |
| At 31 March 2017 | 6,749 |

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

| | 31.3.18 | 31.3.17 |
|---|---|---|
| | £ | £ |
| Other debtors | 230 | 302 |



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

| | 31.3.18 | 31.3.17 |
|---|---|---|
| | £ | £ |
| Trade creditors | 5,561 | 8,568 |
| Taxation and social security | 1,742 | 6,443 |
| Other creditors | 94,580 | 104,965 |
| | 101,883 | 119,976 |