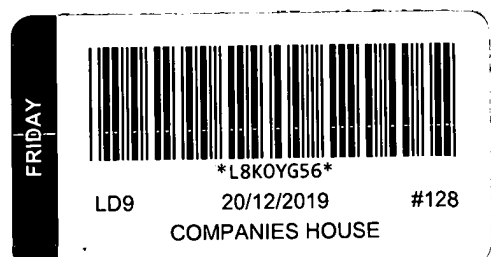

MOGGERHANGER PARK LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2019



MOGGERHANGER PARK LIMITED
REGISTERED NUMBER: 04964099

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
CURRENT ASSETS			
Stocks		6,910	3,902
Debtors: amounts falling due within one year	5	20,789	15,568
Cash at bank and in hand		23,404	13,170
		<u>51,103</u>	<u>32,640</u>
Creditors: amounts falling due within one year	6	<u>(388,835)</u>	<u>(222,086)</u>
NET CURRENT LIABILITIES		(337,732)	(189,446)
TOTAL ASSETS LESS CURRENT LIABILITIES		(337,732)	(189,446)
NET LIABILITIES		(337,732)	(189,446)
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account		<u>(337,733)</u>	<u>(189,447)</u>
		<u>(337,732)</u>	<u>(189,446)</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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

MOGGERHANGER PARK LIMITED
REGISTERED NUMBER: 04964099

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

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



N G Sykes
Director

Date: 19th December 2019

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

MOGGERHANGER PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. GENERAL INFORMATION

Moggerhanger Park Limited is a private limited company incorporated in England and Wales. The Company's registered address is Park Road, Moggerhanger, Bedford, MK44 3RW.

The Company's functional and presentational currency is GBP.

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 GOING CONCERN

The year ended 31 March 2019 has been another challenging year for Moggerhanger Park Limited (MPL), with losses incurred of £148,286. A new board was introduced on 19 March 2019 and this has led to a new business plan being formulated with a clear vision and revised aims for the business. The directors believe that this plan is both achievable and sustainable. The company has continued to incur losses but these are reducing and the outlook going forward is most encouraging.

Losses of £127,000 are forecast for the next twelve months, and it is projected that the company will achieve a break even position in 2 years.

Lady Erroll, a trustee of MHPT, the parent charity, has guaranteed to continue to support MPL, through loans up to a maximum of £470,000.

The Trustees of MHPT have indicated that they would like to see MPL continue to trade. They consider that the company remains a going concern subject to on-going monthly progress reviews by the MPL Board and the financial support from Lady Erroll. These financial statements have been prepared on that basis.

2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover comprises of revenue recognised by the company in respect of events in the form of weddings, accommodation and other functions held throughout the year exclusive of Value Added Tax. Income, including deposits held, are recognised on the occurrence of the event. Other income is recognised as the sale takes place. Grant income is recognised when relevant expenditure is incurred.

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

MOGGERHANGER PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 25 (2018 - 24).

MOGGERHANGER PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
COST OR VALUATION			
At 1 April 2018	49,050	7,650	56,700
At 31 March 2019	49,050	7,650	56,700
DEPRECIATION			
At 1 April 2018	49,050	7,650	56,700
At 31 March 2019	49,050	7,650	56,700
NET BOOK VALUE			
At 31 March 2019	-	-	-
At 31 March 2018	-	-	-

5. DEBTORS

	2019 £	2018 £
Trade debtors	15,791	12,196
Prepayments and accrued income	4,998	3,372
	20,789	15,568

MOGGERHANGER PARK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

6. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	43,770	42,695
Amounts owed to group undertakings	39,626	27,306
Other taxation and social security	20,312	29,336
Other creditors	259,377	97,745
Accruals and deferred income	25,750	25,004
	<u>388,835</u>	<u>222,086</u>

7. SHARE CAPITAL

	2019 £	2018 £
Allotted, called up and fully paid		
1 (2018 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

8. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	165	990
Later than 1 year and not later than 5 years	-	165
	<u>165</u>	<u>1,155</u>

9. RELATED PARTY TRANSACTIONS

During the year The Rt. Hon I J L Hay, Countess of Erroll, a trustee of the parent company, Moggerhanger House Preservation Trust, made a loan to the company of £161,632 (2018: £96,000). As at 31 March 2019 the balance payable by the company is £258,132 (2018: £96,000). This loan has no fixed repayment date and has been provided interest free.