

REGISTERED NUMBER: 05740395 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Carousel Amusements Limited

Contents of the Financial Statements
for the Year Ended 31 March 2019

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

Carousel Amusements Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS:

M J G Hill
J D M Hill
J H Cogger
G J Cogger

REGISTERED OFFICE:

24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

REGISTERED NUMBER:

05740395 (England and Wales)

ACCOUNTANTS:

Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,186,836</u>		<u>1,230,876</u>
			1,186,836		1,230,876
CURRENT ASSETS					
Stocks		6,624		6,624	
Debtors	6	29,929		31,252	
Cash at bank and in hand		<u>65,873</u>		<u>59,628</u>	
		102,426		97,504	
CREDITORS					
Amounts falling due within one year	7	<u>375,346</u>		<u>444,769</u>	
NET CURRENT LIABILITIES			<u>(272,920)</u>		<u>(347,265)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			913,916		883,611
CREDITORS					
Amounts falling due after more than one year	8		(295,964)		(274,920)
PROVISIONS FOR LIABILITIES			<u>(120,441)</u>		<u>(128,423)</u>
NET ASSETS			<u>497,511</u>		<u>480,268</u>
CAPITAL AND RESERVES					
Called up share capital	10		400		400
Retained earnings	11		<u>497,111</u>		<u>479,868</u>
SHAREHOLDERS' FUNDS			<u>497,511</u>		<u>480,268</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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
31 March 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 December 2019 and were signed on its behalf by:

M J G Hill - Director

J D M Hill - Director

J H Cogger - Director

G J Cogger - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Carousel Amusements 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Accounts are rounded to the nearest pound.

The accounts represent the company as an individual entity.

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.

Turnover

Turnover represents net invoiced sales of goods and services net of value added tax. Revenue is recognised at point of sale in respect of cash takings and accrued income for licence fees received.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and Buildings	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Machines and rides	- 20% on cost and 5% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2018 - 22).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>9,554</u>	<u>4,924</u>	<u>14,478</u>
AMORTISATION			
At 1 April 2018 and 31 March 2019	<u>9,554</u>	<u>4,924</u>	<u>14,478</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Land and Buildings £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2018	625,000	4,208	31,800
Disposals	-	-	(4,500)
At 31 March 2019	<u>625,000</u>	<u>4,208</u>	<u>27,300</u>
DEPRECIATION			
At 1 April 2018	40,000	1,038	29,000
Charge for year	4,000	84	1,400
Eliminated on disposal	-	-	(4,500)
At 31 March 2019	<u>44,000</u>	<u>1,122</u>	<u>25,900</u>
NET BOOK VALUE			
At 31 March 2019	<u>581,000</u>	<u>3,086</u>	<u>1,400</u>
At 31 March 2018	<u>585,000</u>	<u>3,170</u>	<u>2,800</u>

	Fixtures and fittings £	Motor vehicles £	Machines and rides £	Totals £
COST				
At 1 April 2018	130,454	1,840	1,254,204	2,047,506
Additions	2,269	-	24,164	26,433
Disposals	(45,819)	-	(83,294)	(133,613)
At 31 March 2019	<u>86,904</u>	<u>1,840</u>	<u>1,195,074</u>	<u>1,940,326</u>
DEPRECIATION				
At 1 April 2018	102,958	-	643,634	816,630
Charge for year	7,313	460	43,325	56,582
Eliminated on disposal	(45,642)	-	(69,580)	(119,722)
At 31 March 2019	<u>64,629</u>	<u>460</u>	<u>617,379</u>	<u>753,490</u>
NET BOOK VALUE				
At 31 March 2019	<u>22,275</u>	<u>1,380</u>	<u>577,695</u>	<u>1,186,836</u>
At 31 March 2018	<u>27,496</u>	<u>1,840</u>	<u>610,570</u>	<u>1,230,876</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Machines and rides £	Totals £
COST			
At 1 April 2018	7,000	270,000	277,000
Transfer to ownership	<u>(7,000)</u>	<u>-</u>	<u>(7,000)</u>
At 31 March 2019	<u>-</u>	<u>270,000</u>	<u>270,000</u>
DEPRECIATION			
At 1 April 2018	4,200	39,150	43,350
Charge for year	<u>-</u>	<u>11,543</u>	<u>11,543</u>
Transfer to ownership	<u>(4,200)</u>	<u>-</u>	<u>(4,200)</u>
At 31 March 2019	<u>-</u>	<u>50,693</u>	<u>50,693</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>219,307</u>	<u>219,307</u>
At 31 March 2018	<u>2,800</u>	<u>230,850</u>	<u>233,650</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	2,190	12,130
Amounts owed by group undertakings	8,557	-
Other debtors	<u>19,182</u>	<u>19,122</u>
	<u>29,929</u>	<u>31,252</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	147,182	212,339
Hire purchase contracts	35,793	38,026
Trade creditors	56,066	55,154
Amounts owed to group undertakings	-	46,171
Taxation and social security	81,095	45,177
Other creditors	<u>55,210</u>	<u>47,902</u>
	<u>375,346</u>	<u>444,769</u>

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

	31.3.19	31.3.18
	£	£
Bank loans	169,020	217,054
Hire purchase contracts	<u>126,944</u>	<u>57,866</u>
	<u>295,964</u>	<u>274,920</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

	-	17,322

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank overdrafts	98,155	163,312
Bank loans	218,047	266,081
	316,202	429,393

The bank loans and overdraft are secured by way of a fixed and floating charge over all of the assets of the company. The four directors have also provided the bank with personal guarantees, totalling £160,000.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
400	Ordinary	£1	400	400

11. **RESERVES**

	Retained earnings
	£
At 1 April 2018	479,868
Profit for the year	247,983
Dividends	(230,740)
At 31 March 2019	497,111

12. **ULTIMATE CONTROLLING PARTY**

The directors are of the opinion that there is no ultimate controlling party.

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.