

AMENDED

COMPANY REGISTRATION NUMBER: 06418688

**Hall & Jenkins Leisure Ltd**  
**Unaudited Financial Statements**  
**30 November 2017**



**PAUL PHILLIS & CO LIMITED**

Chartered accountant  
11a Corelli Street  
Newport  
South Wales  
NP19 7AR

# **Hall & Jenkins Leisure Ltd**

## **Financial Statements**

**Year ended 30 November 2017**

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## **Hall & Jenkins Leisure Ltd**

### **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Hall & Jenkins Leisure Ltd**

**Year ended 30 November 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hall & Jenkins Leisure Ltd for the year ended 30 November 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Hall & Jenkins Leisure Ltd, as a body, in accordance with the terms of our engagement letter dated 7 August 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Hall & Jenkins Leisure Ltd and state those matters that we have agreed to state you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hall & Jenkins Leisure Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hall & Jenkins Leisure Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hall & Jenkins Leisure Ltd. You consider that Hall & Jenkins Leisure Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hall & Jenkins Leisure Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Paul Phillis & Co Ltd*

PAUL PHILLIS & CO LIMITED  
Chartered accountant

11a Corelli Street  
Newport  
South Wales  
NP19 7AR

Date: 22/08/18

# Hall & Jenkins Leisure Ltd

## Statement of Financial Position

30 November 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	6	108,561	121,278
<b>Current assets</b>			
Stocks	7	27,145	27,605
Debtors	8	111,261	12,687
Cash at bank and in hand		646,856	675,206
		<u>785,262</u>	<u>715,498</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>337,867</u>	<u>443,786</u>
<b>Net current assets</b>		<u>447,395</u>	<u>271,712</u>
<b>Total assets less current liabilities</b>		<u>555,956</u>	<u>392,990</u>
<b>Provisions</b>			
Taxation including deferred tax		15,376	17,507
<b>Net assets</b>		<u>540,580</u>	<u>375,483</u>
<b>Capital and reserves</b>			
Called up share capital		60	60
Profit and loss account		540,520	375,423
<b>Members funds</b>		<u>540,580</u>	<u>375,483</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 4 to 8 form part of these financial statements.

**Hall & Jenkins Leisure Ltd**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 November 2017**

**3. Accounting policies** *(continued)*

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Staff costs**

The average number of persons employed by the company during the year, including the directors, amounted to 12 (2016: 12).

# Hall & Jenkins Leisure Ltd

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

### 3. Accounting policies *(continued)*

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	- 5% reducing balance
Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Hall & Jenkins Leisure Ltd**  
**Notes to the Financial Statements**  
**Year ended 30 November 2017**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Dinas Country Club, Dinas Cross, Newport, Dyfed, SA42 0UN.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant judgements**

The items in the financial statements where these judgements and estimates have been made include:

**Depreciation:**

The company exercises judgement to determine useful lives and residual values of tangible and intangible assets. The assets are depreciated down to their residual values over their estimated lives.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

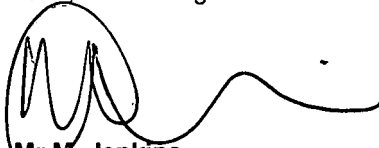
Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

# **Hall & Jenkins Leisure Ltd**

## **Statement of Financial Position** *(continued)*

**30 November 2017**

These financial statements were approved by the board of directors and authorised for issue on 13 April 2018, and are signed on behalf of the board by:



**Mr M. Jenkins**  
**Director**

Company registration number: 06418688

**The notes on pages 4 to 8 form part of these financial statements.**



# Hall & Jenkins Leisure Ltd

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

### 5. Profit before taxation

Profit before taxation is stated after charging:

	2017 £	2016 £
Depreciation of tangible assets	<u>16,947</u>	<u>19,473</u>

### 6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 December 2016	42,629	128,874	22,197	47,594	<b>241,294</b>
Additions	—	2,876	1,354	—	<b>4,230</b>
<b>At 30 November 2017</b>	<u>42,629</u>	<u>131,750</u>	<u>23,551</u>	<u>47,594</u>	<u><b>245,524</b></u>
<b>Depreciation</b>					
At 1 December 2016	11,768	59,642	13,079	35,527	<b>120,016</b>
Charge for the year	1,543	10,816	1,571	3,017	<b>16,947</b>
<b>At 30 November 2017</b>	<u>13,311</u>	<u>70,458</u>	<u>14,650</u>	<u>38,544</u>	<u><b>136,963</b></u>
<b>Carrying amount</b>					
<b>At 30 November 2017</b>	<u>29,318</u>	<u>61,292</u>	<u>8,901</u>	<u>9,050</u>	<u><b>108,561</b></u>
At 30 November 2016	<u>30,861</u>	<u>69,232</u>	<u>9,118</u>	<u>12,067</u>	<u><b>121,278</b></u>

### 7. Stocks

	2017 £	2016 £
Van and bar stocks	<u>27,145</u>	<u>27,605</u>

### 8. Debtors

	2017 £	2016 £
Trade debtors	65	—
Other debtors	<u>111,196</u>	<u>12,687</u>
	<u><b>111,261</b></u>	<u><b>12,687</b></u>

### 9. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	17,369	36,065
Corporation tax	43,832	49,514
Social security and other taxes	41,100	43,083
Other creditors	<u>235,566</u>	<u>315,124</u>
	<u><b>337,867</b></u>	<u><b>443,786</b></u>

# Hall & Jenkins Leisure Ltd

## Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

### 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs M.C. Jenkins	(78,874)	132,815	(20,839)	<b>33,102</b>
Mr M. Jenkins	(14,421)	93,217	(11,679)	<b>67,117</b>
	<u>(93,295)</u>	<u>226,032</u>	<u>(32,518)</u>	<u><b>100,219</b></u>

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs M.C. Jenkins	(128,339)	90,790	(41,325)	(78,874)
Mr M. Jenkins	(32,570)	43,474	(25,325)	(14,421)
	<u>(160,909)</u>	<u>134,264</u>	<u>(66,650)</u>	<u>(93,295)</u>

### 11. Related party transactions

The company was under the joint control of Mr M. Jenkins & Mrs M.C. Jenkins throughout both the current and previous year.

The company operates from freehold property owned by the directors. Rent paid to the directors on a commercial basis for use of these premises was as follows:

Mrs M.C. Jenkins £nil (2016 - £nil)  
Mr M. Jenkins £nil (2016 - £nil)

During the year the directors Mr M. Jenkins and Mrs M.C. Jenkins were paid dividends amounting to £2,500 and £5,000 respectfully. (£2016 - £16,000 and £32,000).

The company made loans to the directors during the financial year. The amounts outstanding at both the beginning and end of the financial year are disclosed in note 10.

### 12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

No transitional adjustments were required in equity or profit or loss for the year.