

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Longdole Polo Club Limited

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for the Year Ended 31 December 2019

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Longdole Polo Club Limited

Company Information
for the Year Ended 31 December 2019

DIRECTOR:	W A H L Lucas
REGISTERED OFFICE:	Longdole Farm Birdlip Gloucester Gloucestershire GL4 8LH
REGISTERED NUMBER:	07232259 (England and Wales)
ACCOUNTANTS:	Hall & Co Accountancy Ltd Unit 96 The Maltings Business Centre The Maltings Stanstead Abbots Hertfordshire SG12 8HG
BANKERS:	HSBC 18a Curzen Street London W1J 7LA

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		67,747		98,002
CURRENT ASSETS					
Stocks		79,510		79,510	
Debtors	5	100,045		45,043	
Cash at bank and in hand		<u>3,243</u>		<u>18,200</u>	
		182,798		142,753	
CREDITORS					
Amounts falling due within one year	6	<u>214,092</u>		<u>76,539</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(31,294)</u>		<u>66,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			36,453		164,216
CREDITORS					
Amounts falling due after more than one year	7		<u>908,542</u>		<u>908,542</u>
NET LIABILITIES			<u>(872,089)</u>		<u>(744,326)</u>
CAPITAL AND RESERVES					
Called up share capital			8		8
Retained earnings			<u>(872,097)</u>		<u>(744,334)</u>
SHAREHOLDERS' FUNDS			<u>(872,089)</u>		<u>(744,326)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 December 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 director and authorised for issue on 19 December 2020 and were signed by:

W A H L Lucas - Director

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

1. STATUTORY INFORMATION

Longdole Polo Club 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 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 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.

Improvements	- 10% on cost
Stable equipment	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles & tractors	- 25% on reducing balance
Computer equipment	- 25% 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 December 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.

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 8 (2018 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Improvements £	Stable equipment £	Plant and machinery £
COST			
At 1 January 2019	199,653	9,925	52,314
Additions	-	-	-
At 31 December 2019	<u>199,653</u>	<u>9,925</u>	<u>52,314</u>
DEPRECIATION			
At 1 January 2019	150,357	9,097	30,685
Charge for year	19,965	207	7,209
At 31 December 2019	<u>170,322</u>	<u>9,304</u>	<u>37,894</u>
NET BOOK VALUE			
At 31 December 2019	<u>29,331</u>	<u>621</u>	<u>14,420</u>
At 31 December 2018	<u>49,296</u>	<u>828</u>	<u>21,629</u>

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

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles & tractors £	Computer equipment £	Totals £
COST				
At 1 January 2019	16,575	36,750	6,599	321,816
Additions	-	4,917	-	4,917
At 31 December 2019	<u>16,575</u>	<u>41,667</u>	<u>6,599</u>	<u>326,733</u>
DEPRECIATION				
At 1 January 2019	10,663	18,574	4,438	223,814
Charge for year	1,478	5,773	540	35,172
At 31 December 2019	<u>12,141</u>	<u>24,347</u>	<u>4,978</u>	<u>258,986</u>
NET BOOK VALUE				
At 31 December 2019	<u>4,434</u>	<u>17,320</u>	<u>1,621</u>	<u>67,747</u>
At 31 December 2018	<u>5,912</u>	<u>18,176</u>	<u>2,161</u>	<u>98,002</u>

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

	31.12.19 £	31.12.18 £
Trade debtors	100,045	21,141
Other debtors	-	23,902
	<u>100,045</u>	<u>45,043</u>

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

	31.12.19 £	31.12.18 £
Trade creditors	65,175	34,543
Taxation and social security	1,172	6,904
Other creditors	<u>147,745</u>	<u>35,092</u>
	<u>214,092</u>	<u>76,539</u>

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

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

	31.12.19	31.12.18
	£	£
Amounts owed to group undertakings	-	908,542
Other creditors	<u>908,542</u>	<u>-</u>
	<u>908,542</u>	<u>908,542</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Longdole Polo Club Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Longdole Polo Club Limited for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Longdole Polo Club Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Longdole Polo Club Limited and state those matters that we have agreed to state to the director of Longdole Polo Club Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Longdole Polo Club Limited and its director for our work or for this report.

It is your duty to ensure that Longdole Polo Club Limited 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 loss of Longdole Polo Club Limited. You consider that Longdole Polo Club Limited 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 Longdole Polo Club Limited. 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.

Hall & Co Accountancy Ltd
Unit 96
The Maltings Business Centre
The Maltings
Stanstead Abbotts
Hertfordshire
SG12 8HG

19 December 2020

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.