

Company Registration No. 07410818 (England and Wales)

**HORSLEY PARK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 JULY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# HORSLEY PARK LIMITED

## COMPANY INFORMATION

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|                          |  |
|--------------------------|--|
| <b>Director</b>          | L I A Crosbie  |
| <b>Company number</b>    | 07410818   |
| <b>Registered office</b> | 10-11 St James Court<br>Friar Gate<br>Derby<br>DE1 1BT                             |
| <b>Accountants</b>       | Baldwins (Derby) Limited<br>10-11 St James Court<br>Friar Gate<br>Derby<br>DE1 1BT |

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# HORSLEY PARK LIMITED

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# HORSLEY PARK LIMITED

## BALANCE SHEET

AS AT 31 JULY 2017

|   | Notes | 2017<br>£ | £        | 2016<br>£ | £         |
|---|-------|-----------|----------|-----------|-----------|
| <b>Current assets</b>                                 |       |           |          |           |           |
| Stocks  |       | -         |          | 733,993   |           |
| Debtors   | 2     | -         |          | 159       |           |
| Cash at bank and in hand                              |       | -         |          | 66        |           |
|   |       |           |          |           |           |
|   |       |           |          | 734,218   |           |
| <b>Creditors: amounts falling due within one year</b> | 3     | (60,630)  |          | (879,367) |           |
| <b>Net current liabilities</b>                        |       |           | (60,630) |           | (145,149) |
| <b>Capital and reserves</b>                           |       |           |          |           |           |
| Called up share capital                               | 4     |           | 2        |           | 2         |
| Profit and loss reserves                              |       |           | (60,632) |           | (145,151) |
| <b>Total equity</b>                                   |       |           | (60,630) |           | (145,149) |

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 6 October 2017

L I A Crosbie  
**Director**

**Company Registration No. 07410818**

# **HORSLEY PARK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 JULY 2017**

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### **1 Accounting policies**

#### **Company information**

Horsley Park Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10-11 St James Court, Friar Gate, Derby, DE1 1BT.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the period ended 31 July 2017 are the first financial statements of Horsley Park Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for the sale of development properties.

#### **1.3 Stocks**

Stocks of development properties are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### **1.5 Financial instruments**

The company only has financial instruments that are classified as basic financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price and subsequently carried at amortised cost less impairment.

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

# HORSLEY PARK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2017

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from related companies, are initially recognised at transaction price and subsequently measured at amortised cost.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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 calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

### 1.8 Going concern

The company has received assurances from its director that she will continue to support the company such that it will meet its debts and liabilities as they fall due.

### 2 Debtors

|                                      | 2017<br>£         | 2016<br>£         |
|--------------------------------------|-------------------|-------------------|
| Amounts falling due within one year: |                   |                   |
| Other debtors                        | -                 | 159               |
|                                      | <u>          </u> | <u>          </u> |

### 3 Creditors: amounts falling due within one year

|                 | 2017<br>£         | 2016<br>£         |
|-----------------|-------------------|-------------------|
| Other creditors | 60,630            | 879,367           |
|                 | <u>          </u> | <u>          </u> |

Other creditors includes an amount of £nil (2016: £57,556) owing to the director. Other creditors also includes an amount of £58,147 (2016: £820,190) owing to related companies in which L I A Crosbie has a financial interest.

## HORSLEY PARK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE PERIOD ENDED 31 JULY 2017*

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|          |                                |             |             |
|----------|--------------------------------|-------------|-------------|
| <b>4</b> | <b>Called up share capital</b> | <b>2017</b> | <b>2016</b> |
|          |                                | <b>£</b>    | <b>£</b>    |
|          | <b>Ordinary share capital</b>  |             |             |
|          | <b>Issued and fully paid</b>   |             |             |
|          | 2 Ordinary shares of £1 each   | 2           | 2           |
|          |                                | <u>2</u>    | <u>2</u>    |

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.