

Company Registration No. 08065805 (England and Wales)

CROFT END EQUESTRIAN CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016
REGISTRAR FILING COPY

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CROFT END EQUESTRIAN CENTRE LIMITED

COMPANY INFORMATION

Directors	C Lyon P Shepherd
Company number	08065805
Registered office	Capital House 272 Manchester Road Droylsden Manchester M43 6PW
Accountants	Grundy Anderson & Kershaw Chartered Accountants Capital House 272 Manchester Road Droylsden Manchester M43 6PW
Business address	Knott Lanes Bardsley Oldham OL8 3JD
Bankers	Barclays Bank plc Leicester LE87 2BB

CROFT END EQUESTRIAN CENTRE LIMITED

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CROFT END EQUESTRIAN CENTRE LIMITED**BALANCE SHEET****AS AT 31 MAY 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Goodwill	3		-		10,000
Tangible assets	4		40,380		42,953
			<u>40,380</u>		<u>52,953</u>
Current assets					
Stocks		7,363		7,262	
Debtors	5	22,934		15,712	
Cash at bank and in hand		38,542		24,425	
		<u>68,839</u>		<u>47,399</u>	
Creditors: amounts falling due within one year	6	(75,248)		(75,392)	
Net current liabilities			(6,409)		(27,993)
Total assets less current liabilities			<u>33,971</u>		<u>24,960</u>
Capital and reserves					
Called up share capital	7		120		120
Profit and loss reserves			33,851		24,840
Total equity			<u>33,971</u>		<u>24,960</u>

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

CROFT END EQUESTRIAN CENTRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

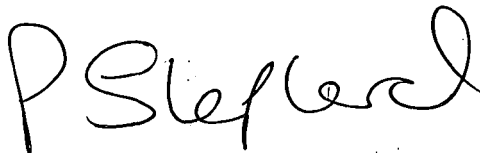
Directors' responsibilities:

- 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.

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 by the board of directors and authorised for issue on 24 November 2016 and are signed on its behalf by:

P Shepherd
Director



Company Registration No. 08065805

CROFT END EQUESTRIAN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

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 on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2016 are the first financial statements of Croft End Equestrian Centre 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 June 2014. 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 goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 4 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

CROFT END EQUESTRIAN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Equity instruments

Ordinary shares are classified as equity. There are three classes of ordinary shares, with no restrictions on the distribution of dividends or the repayment of capital on the ordinary A and B shares.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CROFT END EQUESTRIAN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. 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, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.12 Company information

Croft End Equestrian Centre Limited is a private company limited by shares incorporated in England and Wales. The registered office is Capital House, 272 Manchester Road, Droylsden, Manchester, M43 6PW.

CROFT END-EQUESTRIAN CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2016****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2016 Number	2015 Number
Total	11	11

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 June 2015 and 31 May 2016	40,000
Amortisation and impairment	
At 1 June 2015	30,000
Amortisation charged for the year	10,000
At 31 May 2016	40,000
Carrying amount	
At 31 May 2016	-
At 31 May 2015	10,000

CROFT END EQUESTRIAN CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2016****4 Tangible fixed assets**

	Plant and machinery etc
	£
Cost	
At 1 June 2015	53,858
Additions	4,475
Disposals	(3,000)
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At 31 May 2016	55,333
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Depreciation and impairment	
At 1 June 2015	10,905
Depreciation charged in the year	4,048
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At 31 May 2016	14,953
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Carrying amount	
At 31 May 2016	40,380
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At 31 May 2015	42,953
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5 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	20,802	9,883
Other debtors	2,132	5,829
	<hr/>	<hr/>
	22,934	15,712
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	4,557	4,379
Corporation tax	10,765	8,924
Other taxation and social security	14,820	12,942
Other creditors	45,106	49,147
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	75,248	75,392
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CROFT END EQUESTRIAN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

7 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
10 Ordinary A shares of £1 each	10	10
10 Ordinary B shares of £1 each	10	10
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	120	120
	<hr/>	<hr/>

8 Financial commitments, guarantees and contingent liabilities

The directors are not aware of any contingent liabilities.

9 Events after the reporting date

There have been no significant post balance sheet events.