

Hove Park Tanning Ltd

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 July 2016

Sytrus Ltd

1 Nevill Road
Hove
East Sussex
BN3 7BP

Hove Park Tanning Ltd

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Hove Park Tanning Ltd Company Information

Directors	Z R Tamplin
	S D Tamplin
Registered office	9 9 O l d S h o r e h a m R o a d H o v e E a s t S u s s e x BN3 7AQ
Accountants	Sytrus Ltd 1 Nevill Road Hove East Sussex BN3 7BP

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Hove Park Tanning Ltd
for the Year Ended 31 July 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hove Park Tanning Ltd for the year ended 31 July 2016 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Hove Park Tanning Ltd, as a body, in accordance with the terms of our engagement letter dated 5 January 2017. Our work has been undertaken solely to prepare for your approval the accounts of Hove Park Tanning Ltd and state those matters that we have agreed to state to the Board of Directors of Hove Park Tanning Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hove Park Tanning Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hove Park Tanning Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hove Park Tanning Ltd. You consider that Hove Park Tanning 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 accounts of Hove Park Tanning 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 accounts.

.....

Sytrus Ltd
1 Nevill Road
Hove
East Sussex
BN3 7BP

25 February 2017

Hove Park Tanning Ltd
(Registration number: 09159708)
Abridged Balance Sheet as at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	72,751	81,674
Current assets			
Stocks	<u>5</u>	505	716
Debtors		1,515	1,885
Cash at bank and in hand		7,606	12,443
		<hr/>	<hr/>
		9,626	15,044
Prepayments and accrued income		11,724	22,559
Creditors: Amounts falling due within one year		(34,194))	(69,394))
		<hr/>	<hr/>
Net current liabilities		(12,844))	(31,791))
		<hr/>	<hr/>
Total assets less current liabilities		59,907	49,883
Creditors: Amounts falling due after more than one year		(36,500))	(37,000))
Accruals and deferred income		(6,210)	(3,806)
		<hr/>	<hr/>
Net assets		17,197	9,077
		<hr/>	<hr/>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		17,097	8,977
		<hr/>	<hr/>

Total equity	17,197	9,077
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For the financial year ending 31 July 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

Hove Park Tanning Ltd
(Registration number: 09159708)
Abridged Balance Sheet as at 31 July 2016

Approved and authorised by the Board on 24 February 2017 and signed on its behalf by:

.....
Z R Tamplin
Director

.....
S D Tamplin
Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

Hove Park Tanning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 July 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
 99 Old Shoreham Road
 Hove BN3 7AQ
 East Sussex

These financial statements were authorised for issue by the Board on 24 February 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
 The amount of revenue can be reliably measured;
 it is probable that future economic benefits will flow to the entity;
 and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Sunbeds	Between 4 & 7 years straight line
Furniture, office and computer	4 years straight line

Hove Park Tanning Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 July 2016

Leasehold improvements

5 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Hove Park Tanning Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 July 2016

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Profit before tax

Arrived at after charging/(crediting)

	2016	2015
	£	£
Depreciation expense	15,582	15,375
	<hr/>	<hr/>

4 Tangible assets

	Total
	£
Cost or valuation	
At 1 August 2015	97,116
Additions	6,660
	<hr/>
At 31 July 2016	103,776
	<hr/>
Depreciation	
At 1 August 2015	15,442
Charge for the period	15,583
	<hr/>
At 31 July 2016	31,025
	<hr/>
Carrying amount	

At 31 July 2016	72,751
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At 31 July 2015	81,674
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Included within the net book value of land and buildings above is £9,000 (2015 - £12,000) in respect of short leasehold land and buildings.

Hove Park Tanning Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 July 2016

5 Stocks

	2016 £	2015 £
Other inventories	505	716
	<u>505</u>	<u>716</u>

6 Related party transactions

Transactions with directors

	At 1 August 2015 £	Advances to directors £	Other payments made to company by director £	At 31 July 2016 £
2016				
S D Tamplin				
Mr & Mrs Tamplin Capital Invested - Loan account	59,000	(11,000)	6,500	54,500
	<u>59,000</u>	<u>(11,000)</u>	<u>6,500</u>	<u>54,500</u>

	Advances to directors £	Other payments made to company by director £	At 31 July 2015 £
2015			
S D Tamplin			
Mr & Mrs Tamplin Capital Invested - Loan account	(100)	59,100	59,000
	<u>(100)</u>	<u>59,100</u>	<u>59,000</u>

