

COMPANY REGISTRATION NUMBER: 11503224

Black Horse Marquees of Kent Limited
Filleted Unaudited Financial Statements
31 March 2021

Black Horse Marquees of Kent Limited

Financial Statements

Year ended 31 March 2021

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Black Horse Marquees of Kent Limited

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	5	3,708	4,208
Tangible assets	6	22,250	25,250
		-----	-----
		25,958	29,458
Current assets			
Cash at bank and in hand		244	367
Creditors: amounts falling due within one year	7	28,274	19,477
		-----	-----
Net current liabilities		28,030	19,110
		-----	-----
Total assets less current liabilities		(2,072)	10,348
Creditors: amounts falling due after more than one year	8	17,008	21,424
		-----	-----
Net liabilities		(19,080)	(11,076)
		-----	-----
Capital and reserves			
Called up share capital		212	212
Profit and loss account		(19,292)	(11,288)
		-----	-----
Shareholders deficit		(19,080)	(11,076)
		-----	-----

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 Section 1A of 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 31 March 2021 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 .

Black Horse Marquees of Kent Limited

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 15 December 2021, and are signed on behalf of the board by:

Mr G Wood

Mr K Wood

Director

Director

Company registration number: 11503224

Black Horse Marquees of Kent Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 16 Joseph Wilson Industrial Estate, Millstrood Road, Whitstable, Kent, CT5 3PS, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in existence for the foreseeable future. The Directors have prepared financial forecasts for the business and have a reasonable expectation that the company will be able to meet its liabilities as they fall due.

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.

Revenue recognition

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

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

Plant and machinery - 10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2020 and 31 March 2021	5,000

Amortisation	
At 1 April 2020	792
Charge for the year	500

At 31 March 2021	1,292

Carrying amount	
At 31 March 2021	3,708

At 31 March 2020	4,208

6. Tangible assets

	Plant and machinery
	£
Cost	
At 1 April 2020 and 31 March 2021	30,000

Depreciation	
At 1 April 2020	4,750
Charge for the year	3,000

At 31 March 2021	7,750

Carrying amount	
At 31 March 2021	22,250

At 31 March 2020	25,250

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	102	488
Other creditors	28,172	18,989
	-----	-----
	28,274	19,477
	-----	-----

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	17,008	21,424
	-----	-----

9. Related party transactions

At the year end the company owed £27,172 (2020: £17,989) to a business associated by virtue of common control.

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.