

Company Registration No. 1170049 (England and Wales)

TEDDESLEY LEISURE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2020
PAGES FOR FILING WITH REGISTRAR

TEDDESLEY LEISURE LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

TEDDLESLEY LEISURE LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2020

	Notes	2020 £	£	2018 £	£
Fixed assets					
Tangible assets	4		1,264		23,258
Investment properties	5		398,963		398,963
			<u>400,227</u>		<u>422,221</u>
Current assets					
Stocks		-		42,338	
Debtors	6	7,748		11,803	
Cash at bank and in hand		531,506		620,539	
		<u>539,254</u>		<u>674,680</u>	
Creditors: amounts falling due within one year	7	(202,703)		(282,068)	
Net current assets			<u>336,551</u>		<u>392,612</u>
Total assets less current liabilities			<u>736,778</u>		<u>814,833</u>
Capital and reserves					
Called up share capital	8		504		504
Profit and loss reserves			736,274		814,329
Total equity			<u>736,778</u>		<u>814,833</u>

The directors 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 January 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have 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 by the board of directors and authorised for issue on 1 July 2020 and are signed on its behalf by:

Mr L Chapman
Director

Mrs B M Chapman
Director

Company Registration No. 1170049

TEDDESLEY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JANUARY 2020

1 Accounting policies

Company information

Teddesley Leisure Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Greenmount, Cunnery Road, Church Stretton, Shropshire, SY6 6AQ.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

These accounts cover an 18 month period from 01/08/18 to 31/01/20, due to the sale of the last substantial business operated by the company during the period. The comparatives presented in the financial statements are not entirely comparable for this reason.

1.3 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

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:

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

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.

TEDDLESLEY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2020

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price. There was no stock held at the period end due to the sale of the Knighton Spar shop during the period.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.7 Equity instruments

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

1.8 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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 19 (2018 - 19).

TEDDLESLEY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2020

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 August 2018	32,191
Disposals	(32,191)
	<hr/>
At 31 January 2020	-
	<hr/>
Amortisation and impairment	
At 1 August 2018	32,191
Disposals	(32,191)
	<hr/>
At 31 January 2020	-
	<hr/>
Carrying amount	
At 31 January 2020	-
	<hr/> <hr/>
At 31 July 2018	-
	<hr/> <hr/>

4 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 August 2018	8,016	107,311	31,222	146,549
Additions	-	-	2,350	2,350
Disposals	(8,016)	(99,382)	(33,572)	(140,970)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 January 2020	-	7,929	-	7,929
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment				
At 1 August 2018	7,821	95,449	20,021	123,291
Depreciation charged in the Period	-	367	-	367
Eliminated in respect of disposals	(7,821)	(89,151)	(20,021)	(116,993)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 January 2020	-	6,665	-	6,665
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 January 2020	-	1,264	-	1,264
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2018	195	11,862	11,201	23,258
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Investment property

	2020 £
Cost	
At 1 August 2018 and 31 January 2020	398,963
	<hr/> <hr/>

TEDDESLEY LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2020

5 Investment property

(Continued)

Investment property is a residential property which was the former Hotel Manager's house next to the Longmynd Hotel, which was sold by the company in 2016.

The cost is considered to be the same as the current market value of the property which reflects a restrictive covenant on the property that binds it to the hotel grounds.

6 Debtors

	2020	2018
	£	£
Amounts falling due within one year:		
Trade debtors	-	6,868
Other debtors	7,748	4,935
	<u>7,748</u>	<u>11,803</u>

7 Creditors: amounts falling due within one year

	2020	2018
	£	£
Trade creditors	1,327	44,232
Taxation and social security	-	3,503
Other creditors	201,376	234,333
	<u>202,703</u>	<u>282,068</u>

8 Called up share capital

	2020	2018
	£	£
Ordinary share capital		
Issued and fully paid		
504 Ordinary of £1 each	504	504
	<u>504</u>	<u>504</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.