

**REGISTERED NUMBER: 01170049 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 July 2017**  
**for**  
**Teddesley Leisure Limited**

**Contents of the Financial Statements  
for the Year Ended 31 July 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Teddesley Leisure Limited**  
**Company Information**  
**for the Year Ended 31 July 2017**

**DIRECTORS:**

Mrs B M Chapman  
Mr R J Mathews  
Mrs R Mathews  
Mr L Chapman  
Mrs H J Willocks

**SECRETARY:**

Mrs H J Willocks

**REGISTERED OFFICE:**

3 Greenmount  
Cunnery Road  
Church Stretton  
Shropshire  
SY6 6AQ

**REGISTERED NUMBER:**

01170049 (England and Wales)

**ACCOUNTANTS:**

Baldwins (Cannock) Limited  
Harance House  
Rumer Hill Road  
Cannock  
Staffordshire  
WS11 0ET

**Teddesley Leisure Limited (Registered number: 01170049)**

**Balance Sheet  
31 July 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		29,121		108,749
Investments	6		-		-
Investment property	7		398,963		1,510,500
			<u>428,084</u>		<u>1,619,249</u>
<b>CURRENT ASSETS</b>					
Stocks	8	38,435		36,120	
Debtors	9	14,454		12,148	
Cash at bank and in hand		<u>677,952</u>		<u>37,571</u>	
		730,841		85,839	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>308,597</u>		<u>430,514</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>422,244</u>		<u>(344,675)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			850,328		1,274,574
<b>CREDITORS</b>					
Amounts falling due after more than one year	11		-		(126,569)
<b>PROVISIONS FOR LIABILITIES</b>			-		(18,343)
<b>NET ASSETS</b>			<u>850,328</u>		<u>1,129,662</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			504		504
Revaluation reserve	12		-		823,518
Retained earnings			<u>849,824</u>		<u>305,640</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>850,328</u>		<u>1,129,662</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 July 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2018 and were signed on its behalf by:

Mr L Chapman - Director

Mrs B M Chapman - Director

**Notes to the Financial Statements  
for the Year Ended 31 July 2017**

**1. STATUTORY INFORMATION**

Teddesley Leisure Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2017

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 .

4. **INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 August 2016	
and 31 July 2017	<u><b>32,191</b></u>
<b>AMORTISATION</b>	
At 1 August 2016	
and 31 July 2017	<u><b>32,191</b></u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u><u>-</u></u>
At 31 July 2016	<u><u>-</u></u>

Goodwill is made up of the following amounts:

£

Amount transferred from Sundorne Products  
(Church Stretton) Limited on acquisition  
of a retail business in 1990

32,191  
32,191

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2016	263,980	544,752	52,092	25,058	885,882
Additions	-	1,319	5,375	-	6,694
Disposals	(255,964)	(438,760)	(26,245)	(25,058)	(746,027)
At 31 July 2017	<u>8,016</u>	<u>107,311</u>	<u>31,222</u>	<u>-</u>	<u>146,549</u>
<b>DEPRECIATION</b>					
At 1 August 2016	220,306	507,728	24,041	25,058	777,133
Charge for year	40	2,465	4,979	-	7,484
Eliminated on disposal	(212,559)	(416,839)	(12,733)	(25,058)	(667,189)
At 31 July 2017	<u>7,787</u>	<u>93,354</u>	<u>16,287</u>	<u>-</u>	<u>117,428</u>
<b>NET BOOK VALUE</b>					
At 31 July 2017	<u>229</u>	<u>13,957</u>	<u>14,935</u>	<u>-</u>	<u>29,121</u>
At 31 July 2016	<u>43,674</u>	<u>37,024</u>	<u>28,051</u>	<u>-</u>	<u>108,749</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 August 2016 and 31 July 2017	<u>211,527</u>
<b>PROVISIONS</b>	
At 1 August 2016 and 31 July 2017	<u>211,527</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>-</u>
At 31 July 2016	<u>-</u>

7. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 August 2016	1,510,500
Disposals	(1,111,537)
At 31 July 2017	<u>398,963</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>398,963</u>
At 31 July 2016	<u>1,510,500</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2017

8.	<b>STOCKS</b>		
		<b>2017</b>	<b>2016</b>
		£	£
	Stocks	<u>38,435</u>	<u>36,120</u>
9.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2017</b>	<b>2016</b>
		£	£
	Trade debtors	5,790	5,633
	Other debtors	3,819	1,543
	Prepayments	<u>4,845</u>	<u>4,972</u>
		<u>14,454</u>	<u>12,148</u>
10.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2017</b>	<b>2016</b>
		£	£
	Bank loans and overdrafts	-	5,000
	Trade creditors	40,869	47,082
	Tax	-	9,883
	VAT	4,662	1,274
	Other creditors	4,374	7,884
	Directors' loan accounts	252,859	337,221
	Accrued expenses	<u>5,833</u>	<u>22,170</u>
		<u>308,597</u>	<u>430,514</u>
11.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
		<b>2017</b>	<b>2016</b>
		£	£
	Bank loans - 1-2 years	-	5,000
	Bank loans - 2-5 years	<u>-</u>	<u>121,569</u>
		<u>-</u>	<u>126,569</u>
12.	<b>RESERVES</b>		
			<b>Revaluation</b>
			<b>reserve</b>
			£
	At 1 August 2016		823,518
	Disposal		<u>(823,518)</u>
	At 31 July 2017		<u>-</u>
13.	<b>RELATED PARTY DISCLOSURES</b>		
	During the year, total dividends of £74,500 were paid to the directors .		

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2017**

**14. FIRST YEAR ADOPTION**

These financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 August 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes in the accounting policies to those used previously.

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.