

COMPANY REGISTRATION NUMBER 01572020

**HERALD SNOOKER LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 OCTOBER 2014**

TUESDAY



\*A44D07JF\*

A08

31/03/2015

#190

COMPANIES HOUSE

# **HERALD SNOOKER LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2014**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

**HERALD SNOOKER LIMITED****ABBREVIATED BALANCE SHEET****31 OCTOBER 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>762,922</u>	<u>769,105</u>
<b>CURRENT ASSETS</b>			
Stocks		6,010	7,695
Debtors		240,870	232,840
Cash at bank and in hand		<u>28,900</u>	<u>6,447</u>
		275,780	246,982
<b>CREDITORS: Amounts falling due within one year</b>		<u>444,210</u>	<u>423,196</u>
<b>NET CURRENT LIABILITIES</b>		<b>(168,430)</b>	<b>(176,214)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>594,492</b>	<b>592,891</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>370,813</u>	<u>407,208</u>
		<u>223,679</u>	<u>185,683</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	100	100
Profit and loss account		<u>223,579</u>	<u>185,583</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>223,679</u>	<u>185,683</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

## HERALD SNOOKER LIMITED

### ABBREVIATED BALANCE SHEET *(continued)*

**31 OCTOBER 2014**

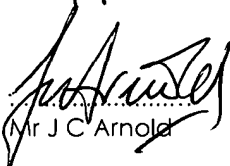
For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27/3/15, and are signed on their behalf by:



Mr J C Arnold

Company Registration Number: 01572020

The notes on pages 3 to 5 form part of these abbreviated accounts.

# HERALD SNOOKER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Freehold Property	-	2% straight line on buildings
Fixtures & Fittings	-	5%-10% straight line

#### **Stocks**

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

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

# HERALD SNOOKER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

### 1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 November 2013	1,063,574
Additions	300
<b>At 31 October 2014</b>	<b>1,063,874</b>
 <b>DEPRECIATION</b>	
At 1 November 2013	294,469
Charge for year	6,483
<b>At 31 October 2014</b>	<b>300,952</b>
 <b>NET BOOK VALUE</b>	
<b>At 31 October 2014</b>	<b>762,922</b>
At 31 October 2013	769,105

There is a charge over the freehold of the property at Stacey Bushes with Lloyds Bank Plc until the loan to purchase the property is cleared.

### 3. TRANSACTIONS WITH THE DIRECTORS

Included in other creditors are amounts £120,200 (2013: £ 120,200) due to Mr S Rutherford and £140,750 (2013: £ 140,750) due to Mr J Arnold who are both directors of the company.

### 4. RELATED PARTY TRANSACTIONS

Name of related party	Nature of relationship	Transaction Details	Amount £	Balance £
Herald Leisure (Holdings) Limited	Parent undertaking	Loan Management charges	(52,430) 44,606	230,132

**HERALD SNOOKER LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2014**

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2014</b>		<b>2013</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>