

Bisley Shooting Ground Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

Kajaine Limited
Kajaine House
57-67 High Street
Edgware
HA8 7DD

Bisley Shooting Ground Limited

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Bisley Shooting Ground Limited

Company Information

Directors Mr Alexander George Roupell
Mr Anthony Charles Roupell

Company secretary Mr Pankaj Meghji Shah

Registered office Bisley Shooting Ground
Bisley Camp
Brookwood
GU24 0NY

Accountants Kajaine Limited
Kajaine House
57-67 High Street
Edgware
HA8 7DD

Bisley Shooting Ground Limited
(Registration number: 03577330)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	106,000	132,500
Tangible assets	<u>5</u>	766,419	798,708
		<u>872,419</u>	<u>931,208</u>
Current assets			
Stocks	<u>6</u>	153,435	156,680
Debtors	<u>7</u>	343,695	249,710
Cash at bank and in hand		89,884	149,184
		<u>587,014</u>	<u>555,574</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(507,011)</u>	<u>(444,226)</u>
Net current assets		<u>80,003</u>	<u>111,348</u>
Total assets less current liabilities		952,422	1,042,556
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(611,708)</u>	<u>(640,531)</u>
Net assets		<u>340,714</u>	<u>402,025</u>
Capital and reserves			
Called up share capital	<u>9</u>	300	300
Profit and loss account		<u>340,414</u>	<u>401,725</u>
Total equity		<u>340,714</u>	<u>402,025</u>

For the financial year ending 30 September 2018 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 June 2019 and signed on its behalf by:

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Mr Alexander George Roupell

Director

The notes on pages 3 to 9 form an integral part of these financial statements.

Bisley Shooting Ground Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

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

The address of its registered office is:

Bisley Shooting Ground
Bisley Camp
Brookwood
GU24 0NY
United Kingdom

These financial statements were authorised for issue by the Board on 14 June 2019.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

Bisley Shooting Ground Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

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
Motor vehicles	25% on WDV
Furniture and fittings	25% on WDV
Office equipment	25% on WDV
Plant and machinery	25% on WDV
Leasehold property	over the period of the lease

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	over 10 years

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.

Bisley Shooting Ground Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Bisley Shooting Ground Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 39 (2017 - 43).

Bisley Shooting Ground Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2017	265,000	265,000
At 30 September 2018	265,000	265,000
Amortisation		
At 1 October 2017	132,500	132,500
Amortisation charge	26,500	26,500
At 30 September 2018	159,000	159,000
Carrying amount		
At 30 September 2018	106,000	106,000
At 30 September 2017	132,500	132,500

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2017	859,051	771,691	130,562	1,761,304
Additions	-	21,302	16,855	38,157
At 30 September 2018	859,051	792,993	147,417	1,799,461
Depreciation				
At 1 October 2017	242,923	648,359	71,316	962,598
Charge for the year	15,260	36,158	19,026	70,444
At 30 September 2018	258,183	684,517	90,342	1,033,042
Carrying amount				
At 30 September 2018	600,868	108,476	57,075	766,419
At 30 September 2017	616,128	123,334	59,246	798,708

6 Stocks

	2018 £	2017 £
Finished goods and goods for resale	153,435	156,680

Bisley Shooting Ground Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

7 Debtors

	2018 £	2017 £
Trade debtors	116,556	127,630
Other debtors	100,000	100,000
Accrued income	98,942	-
Prepayments	22,197	22,080
Directors current account	6,000	-
	<u>343,695</u>	<u>249,710</u>
Total current trade and other debtors	<u>343,695</u>	<u>249,710</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	<u>10</u>	61,781	61,781
Trade creditors		332,933	251,325
Taxation and social security		54,421	71,046
Other creditors		2,936	6,306
Corporation tax payable		54,940	53,698
Directors current account		-	70
		<u>507,011</u>	<u>444,226</u>

Due after one year

Loans and borrowings	<u>10</u>	<u>611,708</u>	<u>640,531</u>
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Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>611,708</u>	<u>640,531</u>

Bisley Shooting Ground Limited

Notes to the Financial Statements for the Year Ended 30 September 2018

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary A 1 shares of £1 each	202	202	202	202
Ordinary B 1 shares of £1 each	49	49	49	49
Ordinary C 1 shares of £1 each	49	49	49	49
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

10 Loans and borrowings

	2018	2017
	£	£
Non-current loans and borrowings		
Bank borrowings	599,315	630,535
Finance lease liabilities	12,393	9,996
	611,708	640,531
	2018	2017
	£	£
Current loans and borrowings		
Bank borrowings	61,781	61,781

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.