

REGISTERED NUMBER: 03987530 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

The Hooton Park Trust

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for the Year Ended 31 December 2018

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The Hooton Park Trust
Company Information
for the Year Ended 31 December 2018

DIRECTORS:

G F Sparkes
R Frost
J P Howard

REGISTERED OFFICE:

The Hangars
Airfield Way
Hooton Park
Ellesmere Port
Cheshire
CH65 1BQ

REGISTERED NUMBER:

03987530 (England and Wales)

ACCOUNTANTS:

Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

The Hooton Park Trust (Registered number: 03987530)

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		18,522		21,391
CURRENT ASSETS					
Debtors	4	22,985		18,943	
Cash at bank and in hand		<u>112,089</u>		<u>260,742</u>	
		135,074		279,685	
CREDITORS					
Amounts falling due within one year	5	<u>121,808</u>		<u>250,576</u>	
NET CURRENT ASSETS			<u>13,266</u>		<u>29,109</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31,788</u>		<u>50,500</u>
RESERVES					
Income and expenditure account			<u>31,788</u>		<u>50,500</u>
			<u>31,788</u>		<u>50,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 surplus or deficit for each financial year in accordance with the requirements of
- (b) 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.

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 11 April 2019 and were signed on its behalf by:

R Frost - Director

J P Howard - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

The Hooton Park Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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 - at varying rates on cost

All tangible fixed assets are initially recorded at cost.

Heritage assets:

The company's collection of badges and aviation ephemera, together with a classic car, are reported in the balance sheet at their cost of acquisition.

Acquisitions are made by purchase or donation. The company may occasionally dispose of objects from the collection in order to fund new acquisitions where the directors determine this does not detract from the integrity of the collection.

It is the company's policy to maintain its collection of heritage assets in full working order, where appropriate, and maintenance costs are charged to the profit and loss account when incurred. The assets are deemed to have indeterminate lives and the directors do not, therefore, consider it appropriate to charge depreciation.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. **TANGIBLE FIXED ASSETS**

	Freehold property £	Collection of badges and aviation ephemera £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1 January 2018	1	9,089	15,842	1,500	26,432
Additions	-	300	-	-	300
At 31 December 2018	<u>1</u>	<u>9,389</u>	<u>15,842</u>	<u>1,500</u>	<u>26,732</u>
DEPRECIATION					
At 1 January 2018	-	-	5,041	-	5,041
Charge for year	-	-	3,169	-	3,169
At 31 December 2018	<u>-</u>	<u>-</u>	<u>8,210</u>	<u>-</u>	<u>8,210</u>
NET BOOK VALUE					
At 31 December 2018	<u>1</u>	<u>9,389</u>	<u>7,632</u>	<u>1,500</u>	<u>18,522</u>
At 31 December 2017	<u>1</u>	<u>9,089</u>	<u>10,801</u>	<u>1,500</u>	<u>21,391</u>

The property was purchased from Vauxhall Motors Limited who retain the option to buy back the whole or parts of the property at the purchase price if conditions detailed in the option agreement dated 27 September 2000 are not met. The company has, and will continue to operate the site within the terms of the option agreement and therefore expects to retain the freehold rights to the hangars and the other property.

In the earlier accounting period ended 31 December 2013 the company purchased a collection of badges and aviation ephemera at a cost of £1,180. During the subsequent accounting period ended 31 December 2014 further purchases were made comprising of badges at a cost of £200 and a glider at a cost of £600. The company purchased further badges and other items of interest at a cost of £759 during the preceding accounting period ended 31 December 2017. During the accounting period ended 31 December 2018 the company acquired a full-scale replica of the First World War British Sopwith Baby scout/bomber aircraft.

Also, during the preceding accounting period ended 31 December 2017 the company purchased a Meteor and an instrument panel for the Meteor which have been capitalised along with the costs of bringing them to their current location. The total amount paid was £6,350.

In an earlier accounting period the company acquired a Vauxhall Viva at a cost of £1,500. The motor car being an HA Viva, being the first model type produced at Ellesmere Port.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
VAT	15,273	12,035
Prepayments	<u>7,712</u>	<u>6,908</u>
	<u>22,985</u>	<u>18,943</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Tax	8,780	9,320
Other creditors	6,974	8,474
Accruals and deferred income	106,054	232,782
	<u>121,808</u>	<u>250,576</u>

6. **COMPANY LIMITED BY GUARANTEE**

The company is a company limited by guarantee, without share capital.

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.