

**Company Registration No. 04083584 (England and Wales)**

**FOLLY FARM LEISURE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2015**

THURSDAY



A19 \*A4L0OW5L\* #266  
26/11/2015  
COMPANIES HOUSE

# FOLLY FARM LEISURE LIMITED

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# FOLLY FARM LEISURE LIMITED

## INDEPENDENT AUDITORS' REPORT TO FOLLY FARM LEISURE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Folly Farm Leisure Limited for the year ended 28 February 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Matthew Thomas (Senior Statutory Auditor)  
for and on behalf of Broomfield & Alexander Limited

24<sup>th</sup> November 2015

Chartered Accountants  
Statutory Auditor

Charter Court  
Phoenix Way  
Enterprise Park  
SWANSEA  
UK  
SA7 9FS

# FOLLY FARM LEISURE LIMITED

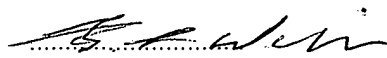
## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2015

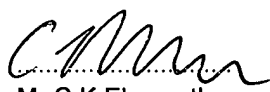
	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		21,349
<b>Current assets</b>					
Stocks		195,710		159,734	
Debtors		1,455,523		608,724	
Investments		3,675		3,675	
Cash at bank and in hand		240,773		284,658	
		<u>1,895,681</u>		<u>1,056,791</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(647,860)</u>		<u>(751,159)</u>	
<b>Net current assets</b>			1,247,821		305,632
<b>Total assets less current liabilities</b>			1,247,821		326,981
<b>Creditors: amounts falling due after more than one year</b>	4		(1,081,259)		(201,912)
<b>Provisions for liabilities</b>			-		(3,880)
			<u>166,562</u>		<u>121,189</u>
<b>Capital and reserves</b>					
Called up share capital	5		6		6
Profit and loss account			166,556		121,183
<b>Shareholders' funds</b>			<u>166,562</u>		<u>121,189</u>

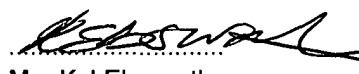
These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23/11/2015

  
Mr G G J Williams  
Director

  
Mrs J A Williams  
Director

  
Mr C K Ebsworth  
Director

  
Mrs K J Ebsworth  
Director

Company Registration No. 04083584

# **FOLLY FARM LEISURE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for entry tickets and merchandise net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% straight line
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#### **1.5 Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Investments**

Current asset investments are stated at market value.

#### **1.7 Stock**

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

#### **1.8 Pensions**

The company operates a defined contribution pension scheme for directors and 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.

#### **1.9 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.10 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.

# FOLLY FARM LEISURE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2015

#### 1 Accounting policies (Continued)

##### 1.11 Related party transactions

The company entered into several transactions with a related party during the year. The related party being a wholly owned subsidiary within the group where such transactions are eliminated upon consolidation in the consolidated accounts of Hayloft Holdings (Wales) Limited. The company has taken advantage of the exemption under Financial Reporting Standard 8 not to disclose such transactions.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 March 2014	200,000	30,500	230,500
Disposals	-	(30,500)	(30,500)
At 28 February 2015	200,000	-	200,000
<b>Depreciation</b>			
At 1 March 2014	200,000	9,150	209,150
On disposals	-	(9,150)	(9,150)
At 28 February 2015	200,000	-	200,000
<b>Net book value</b>			
At 28 February 2015	-	-	-
At 28 February 2014	-	21,349	21,349

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £130,600 (2014 - £90,439).

#### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,081,259 (2014 - £201,912).

#### 5 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
600 Ordinary shares of 1p each	6	6

# **FOLLY FARM LEISURE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 28 FEBRUARY 2015***

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### **6 Related party relationships and transactions**

During the year, the company purchased items from a partnership owned by the directors, Mr G G J and Mrs J A Williams. The purchases amounted to £14,746 (2014: £25,150). At the year end the balance due from the company to Mr G G J and Mrs J A Williams amounted to £5,787 (2014: £5,049).

At the year end directors Mr C and Mrs K Ebsworth owed the company £6,696 (2014: company owed £6,935) in relation to advances received during the year. These balances also represented the maximum balance outstanding at any one time during the year, no interest was charged thereon and the balances were fully repaid within 9 months of the year end.