

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**Polo Tree Limited**

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**for the Year Ended 31 December 2016**

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**Polo Tree Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTORS:** F Gooder  
P Gooder

**SECRETARY:** R L Campbell

**REGISTERED OFFICE:** 30 Yorkersgate  
Malton  
North Yorkshire  
YO17 7AW

**REGISTERED NUMBER:** 04617041 (England and Wales)

**ACCOUNTANTS:** Hardcastle France  
Chartered Accountants  
30 Yorkersgate  
Malton  
North Yorkshire  
YO17 7AW

**Polo Tree Limited (Registered number: 04617041)**

**Balance Sheet**  
**31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Investment property	3		300,000		300,000
<b>CREDITORS</b>					
Amounts falling due within one year	4	173,484		172,260	
<b>NET CURRENT LIABILITIES</b>			(173,484)		(172,260)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			126,516		127,740
<b>PROVISIONS FOR LIABILITIES</b>			14,510		15,557
<b>NET ASSETS</b>			112,006		112,183
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Retained earnings - non-distributable	8		127,821		126,774
Retained earnings	8		(15,817)		(14,593)
<b>SHAREHOLDERS' FUNDS</b>			112,006		112,183

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) 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 28 September 2017 and were signed on its behalf by:

F Gooder - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Polo Tree 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.

**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 as modified by the revaluation of certain assets.

**Investment property**

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs.

Subsequently investment properties are measured at fair value. Investment property valuations are based on an open market value. Deferred tax is provided on these movements. Gains and losses arising from changes in fair value of investment properties are included in the Income Statement.

**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.

**3. INVESTMENT PROPERTY**

	Total £
<b>Fair value</b>	
At 1 January 2016	
and 31 December 2016	<u>300,000</u>
<b>Net book value</b>	
At 31 December 2016	<u>300,000</u>
At 31 December 2015	<u>300,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

**3. INVESTMENT PROPERTY - continued**

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2009	141,737
Valuation in 2013	(33)
Valuation in 2014	627
Cost	157,669
	<u>300,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2016	2015
	£	£
Cost	<u>157,669</u>	<u>157,669</u>

Investment property was valued on an open market basis on 31 December 2016 by F Gooder and P Gooder, Directors .

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

	2016	2015
	£	£
Bank loans and overdrafts (see note 5)	133,323	133,825
Other creditors	<u>40,161</u>	<u>38,435</u>
	<u>173,484</u>	<u>172,260</u>

**5. LOANS**

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>133,323</u>	<u>133,825</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	<u>133,323</u>	<u>133,825</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	1	<u>2</u>	<u>2</u>

8. **RESERVES**

	Retained earnings £	Retained earnings - non-distributable £	Totals £
At 1 January 2016	(14,593)	126,774	112,181
Deficit for the year	(177)		(177)
Deferred tax movement on investment property	(1,047)	1,047	-
At 31 December 2016	<u>(15,817)</u>	<u>127,821</u>	<u>112,004</u>

9. **RELATED PARTY DISCLOSURES**

As at 31 December 2016 the company owed £31,138 to the directors (2015: £36,473). No interest has been charged to the company in respect of the loans which are repayable on demand and classified in creditors due within one year.

10. **ULTIMATE CONTROLLING PARTY**

The company is not controlled by either F Gooder or P Gooder by virtue of their equal shareholdings.

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.