REGISTERED NUMBER: 04617041 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Polo Tree Limited

Contents of the Financial Statements for the Year Ended 31 December 2018

Polo Tree Limited

Company Information
for the Year Ended 31 December 2018

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

Balance Sheet
31 December 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Investment property	3		**300,000**		300,000
CREDITORS					
Amounts falling due within one year	4	**175,645**		174,429	
NET CURRENT LIABILITIES			**(175,645)**		(174,429)
TOTAL ASSETS LESS CURRENT LIABILITIES			**124,355**		125,571
PROVISIONS FOR LIABILITIES			**12,758**		12,758
NET ASSETS			**111,597**		112,813
CAPITAL AND RESERVES					
Called up share capital	7		**2**		2
Retained earnings - non-distributable	8		**129,573**		129,573
Retained earnings	8		**(17,978)**		(16,762)
SHAREHOLDERS' FUNDS			**111,597**		112,813

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

(b) 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 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 2019 and were signed on its behalf by:

F Gooder - Director

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

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 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 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
	£
FAIR VALUE	
At 1 January 2018	
and 31 December 2018	**300,000**
NET BOOK VALUE	
At 31 December 2018	**300,000**
At 31 December 2017	300,000

continued...

3. **INVESTMENT PROPERTY - continued**

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2009	**141,737**
Valuation in 2013	**(33)**
Valuation in 2014	**627**
Cost	**157,669**
	300,000

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

	2018	2017
	£	£
Cost	**157,669**	157,669

Investment property was valued on an open market basis on 31 December 2018 by F Gooder and P Gooder, Directors .

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

	2018	2017
	£	£
Bank loans and overdrafts (see note 5)	**132,984**	132,867
Other creditors	**42,661**	41,562
	175,645	174,429

5. **LOANS**

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	**132,984**	132,867

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	**132,984**	132,867

continued...

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2018** £	2017 £
2	Ordinary	1	**2**	2

8. RESERVES

	Retained earnings £	Retained earnings - non-distributable £	Totals £
At 1 January 2018	**(16,762)**	**129,573**	**112,811**
Deficit for the year	**(1,216)**		**(1,216)**
At 31 December 2018	**(17,978)**	**129,573**	**111,595**

9. RELATED PARTY DISCLOSURES

As at 31 December 2018 the company owed £41,575 to the directors (2018: £39,342). 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.