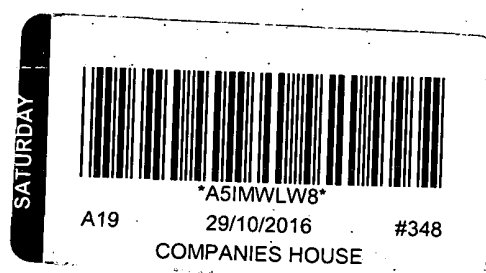

THE HURLINGHAM POLO ASSOCIATION

(A company limited by guarantee)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015



THE HURLINGHAM POLO ASSOCIATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE HURLINGHAM POLO ASSOCIATION
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of The Hurlingham Polo Association for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

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 which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Nexia Smith & Williamson.

Peter Treadgold (Senior statutory auditor)

for and on behalf of

Nexia Smith & Williamson

Chartered Accountants and Statutory Auditor

Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

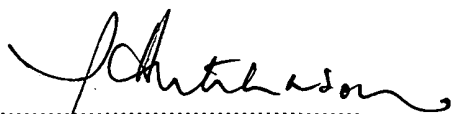
Date: *24 October 2016.*

THE HURLINGHAM POLO ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 05049372

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		2,710		4,548
Investments	3		511,328		500,000
			<u>514,038</u>		<u>504,548</u>
CURRENT ASSETS					
Debtors		193,922		281,135	
Cash at bank and in hand		297,566		479,109	
		<u>491,488</u>		<u>760,244</u>	
CREDITORS: amounts falling due within one year		(154,314)		(211,382)	
NET CURRENT ASSETS			<u>337,174</u>		<u>548,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>851,212</u>		<u>1,053,410</u>
CAPITAL AND RESERVES					
Profit and loss account			<u>851,212</u>		<u>1,053,410</u>
			<u>851,212</u>		<u>1,053,410</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
S T A Hutchinson (Chairman)
Chairman

Date: 20.10.2016

The notes on pages 3 to 5 form part of these financial statements.

THE HURLINGHAM POLO ASSOCIATION
(A company limited by guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of membership fees, sponsorships received and ancillary income and is stated net of Value Added Tax.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 20% straight line
------------------	---------------------

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

THE HURLINGHAM POLO ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	54,478
Additions	1,207
At 31 December 2015	<u>55,685</u>
Depreciation	
At 1 January 2015	49,930
Charge for the year	3,045
At 31 December 2015	<u>52,975</u>
Net book value	
At 31 December 2015	<u>2,710</u>
At 31 December 2014	<u>4,548</u>

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 January 2015	500,000
Additions	385,552
Disposals	(372,933)
Book cost adjustment	(1,291)
At 31 December 2015	<u>511,328</u>
Net book value	
At 31 December 2015	<u>511,328</u>
At 31 December 2014	<u>500,000</u>
Listed investments	

The market value of the listed investments at 31 December 2015 was £512,460 (2014 - £503,031).

Included within the total investments balance of £511,326 is a cash balance of £8,559 held on account at the year end (2014 - £200,000).

THE HURLINGHAM POLO ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
HPA Licensing Limited	Ordinary	100%
HPA Events Limited	Ordinary	100%

Name	Business	Registered office
HPA Licensing Limited	Brand licensing	Manor Farm, Little Coxwell, Faringdon, Oxfordshire, SN7 7LW
HPA Events Limited	Dormant company	Manor Farm, Little Coxwell, Faringdon, Oxfordshire, SN7 7LW

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the period ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves	Profit/(loss)
	£	£
HPA Licensing Limited*	(171,745)	(171,746)
HPA Events Limited	1	-

*The results for HPA Licensing Limited cover the period from the date of incorporation being 15 October 2014, to 31 December 2015.

4. CONTROLLING PARTY

The company is under the common control of its members, and therefore there is no single individual or party that can, or does, have overall control of The Hurlingham Polo Association.

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The income and property of the company shall be applied solely towards the promotion of its stated objectives and no part thereof shall be paid or transferred directly or indirectly, by way of dividend or otherwise to the members of the company.