

**CEREDIGION TROTTING CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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Ceredigion Trotting Club Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Ceredigion Trotting Club Limited
Balance Sheet
As at 31 December 2018

Registered number: 5466688

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,483		3,056
			2,483		3,056
CURRENT ASSETS					
Debtors	4	-		181	
Cash at bank and in hand		19,970		14,221	
		19,970		14,402	
Creditors: Amounts Falling Due Within One Year	5	(33,357)		(300)	
NET CURRENT ASSETS (LIABILITIES)			(13,387)		14,102
TOTAL ASSETS LESS CURRENT LIABILITIES			(10,904)		17,158
NET ASSETS			(10,904)		17,158
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			(11,004)		17,058
SHAREHOLDERS' FUNDS			(10,904)		17,158

Ceredigion Trotting Club Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr H Bulman

13/02/2019

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

Ceredigion Trotting Club Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises entry fees , sponsorship, gate takings and sundry sales.

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

Plant & Machinery	25%
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1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Ceredigion Trotting Club Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2018	18,721
As at 31 December 2018	18,721
Depreciation	
As at 1 January 2018	15,665
Provided during the period	573
As at 31 December 2018	16,238
Net Book Value	
As at 31 December 2018	2,483
As at 1 January 2018	3,056

4. Debtors

	2018	2017
	£	£
Due within one year		
Prepayments and accrued income	-	60
Amounts owed by group undertakings	-	121
	-	181

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Accruals and deferred income	600	300
Amounts owed to group undertakings	32,757	-
	33,357	300

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

7. Directors Advances, Credits and Guarantees

Ceredigion Trotting Club Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

Directors of the company, and also of the holding company, were re-imbursed for expenses incurred on half of the company. These amounted to £1,385. In addition, as the company has now ceased to trade, it was agreed that a further payment should be made to directors, in their capacity as members of the holding company, to repay their unclaimed expenses on behalf of the two companies over the 23 years of activity. This amounted to £5,300, of which £700 was paid to a director and member of the holding company, who is not a director of this company.

No director received any remuneration from the company.

8. Ultimate Controlling Party

The company's ultimate controlling party is Clwb Cydlamwyr Ceredigion (Lletygarwch) Cyfyngedig by virtue of that company's ownership of 100% of the issued share capital in the company.

9. General Information

Ceredigion Trotting Club Limited is a private company, limited by shares, incorporated in England & Wales, registered number 5466688. The registered office is Delfryn, Llangeitho, Tregaron, Ceredigion, SY25 6TA.

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.