

Company Registration number 05623236

VALE OF YORK POLO CLUB (VYPC) LTD

Abbreviated Accounts

For the year ended 31 March 2013



VALE OF YORK POLO CLUB (VYPC) LTD

Financial statements for the year ended 31 March 2013

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VALE OF YORK POLO CLUB (VYPC) LTD

Abbreviated balance sheet as at 31 March 2013

	<i>Notes</i>	<u>2013</u> £	<u>2012</u> £
Fixed assets			
Tangible assets	2	203	254
Current assets			
Stock		14,605	18,629
Debtors		11,362	7,481
Cash at bank and in hand		2,566	-
		<u>28,533</u>	<u>26,110</u>
Creditors: amounts falling due within one year		<u>(23,263)</u>	<u>(28,604)</u>
Net current assets/(2012 liabilities)		<u>5,270</u>	<u>(2,494)</u>
Total assets less current liabilities		<u>5,473</u>	<u>(2,240)</u>
Creditors: amounts falling due after more than one year	3	-	(139)
Provision for liabilities		<u>(40)</u>	<u>(30)</u>
		<u>5,433</u>	<u>(2,409)</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		5,423	(2,419)
Shareholder's funds		<u>5,433</u>	<u>(2,409)</u>

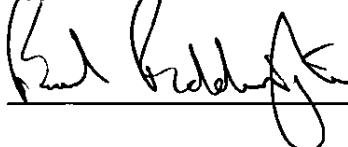
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 18 February 2014 and signed on its behalf



P Piddington - Director

Company Registration No: 05623236

The notes on pages 2 to 3 form part of these financial statements

VALE OF YORK POLO CLUB (VYPC) LTD

Notes to the abbreviated accounts for the year ended 31 March 2013

1 Accounting policies

a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 15% on written down value

d) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) *Deferred taxation*

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 April 2012	790
Depreciation:	
At 1 April 2012	536
Provision for the year	51
At 31 March 2013	587
Net book value:	
At 31 March 2013	203
At 31 March 2012	254

VALE OF YORK POLO CLUB (VYPC) LTD

Notes to the abbreviated accounts for the year ended 31 March 2013 (continued)

3 Creditors: amounts falling due after more than one year

	<u>2013</u>	<u>2012</u>
	£	£
Other loan	-	139
	<u> </u>	<u> </u>

4 Called-up share capital

	<u>2013</u>	<u>2012</u>
	£	£
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	10	10
	<u> </u>	<u> </u>

The director controls the company