

Robin Hood Polo Club Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Robin Hood Polo Club Limited

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Robin Hood Polo Club Limited

Company Information

Director Mrs L Piddington

Company secretary Mrs L Piddington

Registered office 1 Station Road
Misson
Doncaster
DN10 6EW

Robin Hood Polo Club Limited

(Registration number: 05623236)

Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Current assets			
Stocks	<u>4</u>	6,045	7,830
Debtors	<u>5</u>	21,812	17,573
Cash at bank and in hand		1,857	6,251
		<u>29,714</u>	<u>31,654</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(28,011)</u>	<u>(20,501)</u>
Net assets		<u>1,703</u>	<u>11,153</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>1,693</u>	<u>11,143</u>
Total equity		<u>1,703</u>	<u>11,153</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 December 2017

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Mrs L Piddington

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Robin Hood Polo Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales and the company registration number is 05623236.

The address of its registered office is:

1 Station Road
Misson
Doncaster
DN10 6EW

These financial statements were authorised for issue by the director on 22 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling and are rounded to the nearest pound.
This is the first year the company has adopted FRS 102 Section 1A.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred

income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Robin Hood Polo Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% on written down value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Robin Hood Polo Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

4 Stocks

	2017	2016
	£	£
Other inventories	6,045	7,830

5 Debtors

	Note	2017	2016
		£	£
Trade debtors		7,170	6,006
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7	11,507	6,951
Other debtors		2,666	4,153
Prepayments and accrued income		469	463
Total current trade and other debtors		21,812	17,573

6 Creditors

Creditors: amounts falling due within one year

	Note	2017	2016
		£	£
Due within one year			
Trade creditors		4,960	4,280
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	15,703	9,841
Other creditors		4,044	3,106
Accruals and deferred income		3,304	3,274
		28,011	20,501

Robin Hood Polo Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Related party transactions

Transactions with directors

	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
2017				
P Piddington				
Loan is interest free and repayable upon demand	4,153	12,513	(14,000)	2,666

	At 1 April 2015 £	Advances to directors £	Repayments by director £	At 31 March 2016 £
2016				
P Piddington				
Loan is interest free and repayable upon demand	7,997	10,156	(14,000)	4,153

Other transactions with directors

At the balance sheet date the amount owed by P Piddington was £2,666 (2016 - £496).

Summary of transactions with entities with joint control or significant interest

Robin Hood Polo Livery Limited

(A company which Mrs L Piddington is sole director and shareholder)

At the balance sheet date the amount owed by Robin Hood Polo Livery Limited was £11,507 (2016 - £6,951).

Robin Hood Polo Club Limited

(A company which Mrs L Piddington is sole director and shareholder)

At the balance sheet date the amount owed by Robin Hood Polo Club Limited was £15,703 (2016 - £9,841).

8 Transition to FRS 102

The company has adopted FRS 102 1A in the year ended March 2017.

There has been no changes to the figures reported in the accounts as a result of the adoption of FRS 102 1A in this year or the preceding year.