

Registered Number 05623236

VALE OF YORK POLO CLUB (VYPC) LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	130	162
		<u>130</u>	<u>162</u>
Current assets			
Stocks		7,215	7,160
Debtors		14,190	19,001
Cash at bank and in hand		2,565	2,892
		<u>23,970</u>	<u>29,053</u>
Creditors: amounts falling due within one year		<u>(23,260)</u>	<u>(21,858)</u>
Net current assets (liabilities)		<u>710</u>	<u>7,195</u>
Total assets less current liabilities		<u>840</u>	<u>7,357</u>
Provisions for liabilities		<u>(26)</u>	<u>(30)</u>
Total net assets (liabilities)		<u>814</u>	<u>7,327</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		804	7,317
Shareholders' funds		<u>814</u>	<u>7,327</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 December 2015

And signed on their behalf by:

Mr P Piddington, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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 April 2008).

Turnover policy

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings – 15% on written down value

Valuation information and policy

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Other accounting policies**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

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

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	790
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>790</u>

Depreciation

At 1 April 2014	628
Charge for the year	32
On disposals	-
At 31 March 2015	<u>660</u>

Net book values

At 31 March 2015	<u>130</u>
At 31 March 2014	<u>162</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
10 Ordinary shares of £1 each	10	10

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