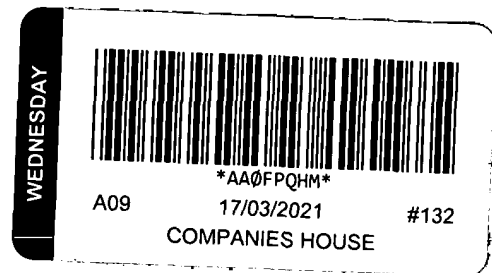


COMPANY REGISTRATION NUMBER: 07647223

Hunslet Leisure Limited
Filleted financial statements
31 August 2020



Hunslet Leisure Limited

Statement of financial position

31 August 2020

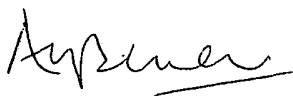
	Note	2020 £	£	2019 £
Fixed assets				
Tangible assets	5		41,129	43,023
Current assets				
Stocks		2,155		5,480
Debtors	6	1,067		—
Cash at bank and in hand		21,163		44,247
		<u>24,385</u>		<u>49,727</u>
Creditors: amounts falling due within one year	7	<u>(58,037)</u>		<u>(72,533)</u>
Net current liabilities			<u>(33,652)</u>	<u>(22,806)</u>
Total assets less current liabilities			<u>7,477</u>	<u>20,217</u>
Net assets			<u>7,477</u>	<u>20,217</u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			<u>7,377</u>	<u>20,117</u>
Shareholders funds			<u>7,477</u>	<u>20,217</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14 January 2021, and are signed on behalf of the board by:



Mr A Beadnall
Director

Company registration number: 07647223

The notes on pages 2 to 4 form part of these financial statements.

Hunslet Leisure Limited

Notes to the financial statements

year ended 31 August 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hillidge Road, Leeds, LS10 1BP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Hunslet Leisure Limited

Notes to the financial statements *(continued)*

year ended 31 August 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	Straight line over 50 years
Fixtures & Fittings	-	Straight line over 10 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2019: 12).

Hunslet Leisure Limited

Notes to the financial statements *(continued)*

year ended 31 August 2020

5. Tangible assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 September 2019 and 31 August 2020	<u>43,680</u>	<u>10,795</u>	<u>54,475</u>
Depreciation			
At 1 September 2019	6,619	4,833	11,452
Charge for the year	874	1,020	1,894
At 31 August 2020	<u>7,493</u>	<u>5,853</u>	<u>13,346</u>
Carrying amount			
At 31 August 2020	<u>36,187</u>	<u>4,942</u>	<u>41,129</u>
At 31 August 2019	<u>37,061</u>	<u>5,962</u>	<u>43,023</u>

6. Debtors

	2020 £	2019 £
Trade debtors	750	—
Other debtors	317	—
	<u>1,067</u>	<u>—</u>

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	356	15,179
Amounts owed to group undertakings and undertakings in which the company has a participating interest	53,280	53,280
Corporation tax	2,400	—
Social security and other taxes	—	2,073
Other creditors	2,001	2,001
	<u>58,037</u>	<u>72,533</u>

8. Summary audit opinion

The auditor's report for the year dated 21/2/2021 was unqualified.

The senior statutory auditor was Susan Seaman BA FCA CIOT, for and on behalf of Sagars Accountants Ltd.