MOORE STEPHENS

Company Registration No. 08042140 (England and Wales)

THE HAYLOFT (SPALDING) (2012) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2017

PAGES FOR FILING WITH REGISTRAR

THE HAYLOFT (SPALDING) (2012) LIMITED

COMPANY INFORMATION

Director	I Canham
Company number	08042140
Registered office	Broadgate House Broadgate Weston Hills Spalding PE12 6DB
Auditor	Moore Stephens Rutland House Minerva Business Park Lynch Wood Peterborough PE2 6PZ

THE HAYLOFT (SPALDING) (2012) LIMITED

CONTENTS

THE HAYLOFT (SPALDING) (2012) LIMITED

BALANCE SHEET

AS AT 5 APRIL 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Current assets					
Debtors	4	1,022		1,266	
Cash at bank and in hand		2,778		2,173	
		3,800		3,439	
Creditors: amounts falling due within one year	5	(1,943)		(1,915)	
Net current assets			1,857		1,524
Capital and reserves					
Called up share capital	7		10		10
Profit and loss reserves			1,847		1,514
Total equity			1,857		1,524

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 1.8.17

....
I Canham
Director

Company Registration No. 08042140

1 Accounting policies

Company information
The Hayloft (Spalding) (2012) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Broadgate House, Broadgate, Weston Hills, Spalding, PE12 6DB.

1.1 Accounting convention
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover
Ground rent and recharged management costs are recognised in the period to which they relate.

Turnover represents income receivable from ground rent and recharged management costs for the period.

1.4 Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation
The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax
The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax
Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Financial instruments

	2017	2016
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	10	286
Carrying amount of financial liabilities		
Measured at amortised cost	848	849

4 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	-	276
Amounts due from group undertakings	10	10
Prepayments and accrued income	1,012	980
	1,022	1,266

5 Creditors: amounts falling due within one year

		2017	2016
	Notes	£	£
Amounts due to group undertakings		68	68
Corporation tax		83	87
Deferred income	6	1,012	979
Accruals and deferred income		780	781
		1,943	1,915

6 Deferred income

	2017	2016
	£	£
Other deferred income	1,012	979

7 Share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary shares of £1 each	10	10

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Andrew Hancock FCCA.
The auditor was Moore Stephens.