

Company Registration No. 08812840 (England and Wales)

HARRY FRY RACING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

HARRY FRY RACING LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

HARRY FRY RACING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		130,000		145,000
Tangible assets	2		44,433		24,502
			<u>174,433</u>		<u>169,502</u>
Current assets					
Stocks		197,719		101,756	
Debtors		151,240		126,962	
Cash at bank and in hand		4,474		478	
		<u>353,433</u>		<u>229,196</u>	
Creditors: amounts falling due within one year		<u>(606,075)</u>		<u>(413,982)</u>	
Net current liabilities			<u>(252,642)</u>		<u>(184,786)</u>
Total assets less current liabilities			<u>(78,209)</u>		<u>(15,284)</u>
Creditors: amounts falling due after more than one year			<u>(11,580)</u>		<u>(3,056)</u>
			<u>(89,789)</u>		<u>(18,340)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(89,889)</u>		<u>(18,440)</u>
Shareholders' funds			<u>(89,789)</u>		<u>(18,340)</u>

HARRY FRY RACING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2015

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 29 March 2016

Mr R A Fry
Director

Company Registration No. 08812840

HARRY FRY RACING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As at 30 June 2015 the company had net liabilities of £89,789 and net current liabilities of £252,642. Included within current liabilities was £184,376 owed to the directors.

The directors have confirmed that they do not intend to withdraw their support provided through these short term loans until the company has sufficient surplus funds to enable them to do so.

The period in question has seen significant growth in the company's activities. This has continued in the June 2016 year, with the company reporting a profit in that year to date.

The directors are therefore satisfied that the adoption of the going concern basis is wholly appropriate.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of its racehorse related activities including training fees, bloodstock sales and prize money won exclusive of Value Added Tax and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	25% straight line
Computer equipment	20% straight line
Motor vehicles	25% straight line

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

HARRY FRY RACING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

2 Fixed assets			
	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 July 2014	150,000	27,655	177,655
Additions	-	41,150	41,150
Disposals	-	(10,313)	(10,313)
At 30 June 2015	150,000	58,492	208,492
Depreciation			
At 1 July 2014	5,000	3,153	8,153
On disposals	-	(1,331)	(1,331)
Charge for the year	15,000	12,237	27,237
At 30 June 2015	20,000	14,059	34,059
Net book value			
At 30 June 2015	130,000	44,433	174,433
At 30 June 2014	145,000	24,502	169,502
3 Share capital			
	2015	2014	
	£	£	
Allotted, called up and fully paid			
100 Ordinary shares of £1 each	100	100	
4 Related party relationships and transactions			

HARRY FRY RACING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

4 Related party relationships and transactions

(Continued)

Transactions with directors

Included within creditors are the following amounts owed by the company to the directors:

	2015	2014
H T B Fry	£150,472	£194,288
R A Fry	£33,889	£33,889
C Fry	£15	£419

These amounts are unsecured and interest free.

Included within the balances attributable to H T B Fry and R A Fry are the assets and liabilities from Harry Fry Racing 2 LLP that were transferred to the company on 1 March 2014.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.