

Company Registration No. 08812840 (England and Wales)

# **HARRY FRY RACING LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

# **HARRY FRY RACING LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

---

# HARRY FRY RACING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	2		115,000		130,000
Tangible assets	2		130,367		44,433
			<u>245,367</u>		<u>174,433</u>
<b>Current assets</b>					
Stocks		190,075		197,719	
Debtors		136,005		151,240	
Cash at bank and in hand		101,289		4,474	
		<u>427,369</u>		<u>353,433</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(508,699)</u>		<u>(506,075)</u>	
<b>Net current liabilities</b>			<u>(81,330)</u>		<u>(252,642)</u>
<b>Total assets less current liabilities</b>			164,037		(78,209)
<b>Creditors: amounts falling due after more than one year</b>			<u>(28,717)</u>		<u>(11,580)</u>
			<u>135,320</u>		<u>(89,789)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			135,220		(89,889)
<b>Shareholders' funds</b>			<u>135,320</u>		<u>(89,789)</u>

## **HARRY FRY RACING LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2016**

---

For the financial year ended 30 June 2016 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 30 October 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 2016**

---

**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 January 2015).

As at 30 June 2016 the company had net assets of £132,820 and net current liabilities of £83,830. Included within liabilities was £172,907 owed to 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. The directors are pleased with this and aim for a similar outcome for the June 2017 year.

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:

Assets under construction	Not depreciated
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 2016**

<b>2</b>	<b>Fixed assets</b>	<b>Intangible assets</b>	<b>Tangible assets</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost</b>			
	At 1 July 2015	150,000	58,492	208,492
	Additions	-	102,384	102,384
		<u>          </u>	<u>          </u>	<u>          </u>
	At 30 June 2016	150,000	160,876	310,876
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>Depreciation</b>			
	At 1 July 2015	20,000	14,059	34,059
	Charge for the year	15,000	16,450	31,450
		<u>          </u>	<u>          </u>	<u>          </u>
	At 30 June 2016	35,000	30,509	65,509
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>Net book value</b>			
	At 30 June 2016	115,000	130,367	245,367
		<u>          </u>	<u>          </u>	<u>          </u>
	At 30 June 2015	130,000	44,433	174,433
		<u>          </u>	<u>          </u>	<u>          </u>
<b>3</b>	<b>Share capital</b>	<b>2016</b>	<b>2015</b>	
		<b>£</b>	<b>£</b>	
	<b>Allotted, called up and fully paid</b>			
	51 Ordinary A shares of £1 each	51	100	
	39 Ordinary B Shares of £1 each	39	-	
	10 Ordinary C Shares of £1 each	10	-	
		<u>          </u>	<u>          </u>	
		100	100	
		<u>          </u>	<u>          </u>	

## HARRY FRY RACING LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

---

#### 4 Related party relationships and transactions

##### Transactions with directors

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

	2016	2015
H T B Fry	£135,024	£150,472
R A Fry	£ 37,868	£ 33,889
C Fry	£ 15	£ 15

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.