

Bagots Leisure Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2019

Ballards LLP
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Bagots Leisure Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

Bagots Leisure Limited

Company Information

Director	Mr F D Dale
Registered office	Gamekeepers Cottage Grange Road Knightley Stafford ST20 0JU
Accountants	Ballards LLP Chartered Accountants 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Bagots Leisure Limited

(Registration number: 9451674)
Balance Sheet as at 28 February 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	29,269	36,525
Current assets			
Debtors	<u>5</u>	1,668	100
Cash at bank and in hand		<u>5,778</u>	<u>3,769</u>
		7,446	3,869
Creditors: Amounts falling due within one year	<u>6</u>	<u>(147,436)</u>	<u>(128,674)</u>
Net current liabilities		<u>(139,990)</u>	<u>(124,805)</u>
Net liabilities		<u>(110,721)</u>	<u>(88,280)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(110,821)</u>	<u>(88,380)</u>
Total equity		<u>(110,721)</u>	<u>(88,280)</u>

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 November 2019

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Mr F D Dale
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
Page 2

Bagots Leisure Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Gamekeepers Cottage
Grange Road
Knightley
Stafford
ST20 0JU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% on reducing balance

Bagots Leisure Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

Other Property, plant and equipment

25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2018 - 2).

Bagots Leisure Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 March 2018	7,028	66,388	73,416
Additions	-	3,438	3,438
At 28 February 2019	7,028	69,826	76,854
Depreciation			
At 1 March 2018	4,217	32,674	36,891
Charge for the year	1,406	9,288	10,694
At 28 February 2019	5,623	41,962	47,585
Carrying amount			
At 28 February 2019	1,405	27,864	29,269
At 28 February 2018	2,811	33,714	36,525

5 Debtors

	Note	2019 £	2018 £
Owed by related parties		1,568	-
Other debtors		100	100
Total current trade and other debtors		1,668	100

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Amounts owed to related parties		120,193	117,983
Other creditors		27,243	10,691
		147,436	128,674