REGISTERED NUMBER: 11269536 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

HORTON'S STEAM FAIR LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

HORTON'S STEAM FAIR LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR:	Mr J A Horton
SECRETARY:	Gibson Whitter Secretaries Limited
REGISTERED OFFICE:	Larch House Parklands Business Park Denmead Hampshire PO7 6XP
REGISTERED NUMBER:	11269536 (England and Wales)
ACCOUNTANTS:	Gibson Whitter Chartered Accountants and Chartered Tax Advisers Larch House Parklands Business Park Denmead Hampshire PO7 6XP

BALANCE SHEET
31 MARCH 2020

	Notes	31.3.20 £	31.3.20 £	31.3.19 £	31.3.19 £
FIXED ASSETS					
Intangible assets	4		18,000		24,000
Tangible assets	5		118,196		103,909
			136,196		127,909
CURRENT ASSETS					
Debtors	6	8,051		9,971	
Cash at bank and in hand		10,794		11,067	
		18,845		21,038	
CREDITORS					
Amounts falling due within one year	7	138,874		144,969	
NET CURRENT LIABILITIES			(120,029)		(123,931)
TOTAL ASSETS LESS CURRENT LIABILITIES			16,167		3,978
CREDITORS					
Amounts falling due after more than one year	8		(4,167)		-
PROVISIONS FOR LIABILITIES	9		(6,997)		-
NET ASSETS			5,003		3,978
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			4,903		3,878
			5,003		3,978

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 11 December 2020 and were signed by:

Mr J A Horton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Horton's Steam Fair Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company had net current liabilities at the balance sheet date due to amounts owed to the director. The director has confirmed that he will not request repayment of this until the company is in a financial position to do so and therefore the accounts have been prepared on a going concern basis.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

continued...

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	30,000
AMORTISATION	
At 1 April 2019	6,000
Charge for year	6,000
At 31 March 2020	12,000
NET BOOK VALUE	
At 31 March 2020	18,000
At 31 March 2019	24,000

 continued...

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	20,234	86,791	107,025
Additions	-	23,607	23,607
Disposals	-	(459)	(459)
At 31 March 2020	20,234	109,939	130,173
DEPRECIATION			
At 1 April 2019	-	3,116	3,116
Charge for year	-	9,017	9,017
Eliminated on disposal	-	(156)	(156)
At 31 March 2020	-	11,977	11,977
NET BOOK VALUE			
At 31 March 2020	20,234	97,962	118,196
At 31 March 2019	20,234	83,675	103,909

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
Additions	23,607
At 31 March 2020	23,607
DEPRECIATION	
Charge for year	5,410
At 31 March 2020	5,410
NET BOOK VALUE	
At 31 March 2020	18,197

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	3,155	4,980
Other debtors	4,896	4,991
	8,051	9,971

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Hire purchase contracts	3,333	-
Trade creditors	337	6,842
Taxation and social security	5,184	3,274
Other creditors	130,020	134,853
	138,874	144,969

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20	31.3.19
	£	£
Hire purchase contracts	4,167	-

9. PROVISIONS FOR LIABILITIES

	31.3.20	31.3.19
	£	£
Deferred tax	6,997	-

	Deferred tax
	£
Provided during year	6,997
Balance at 31 March 2020	6,997

10. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed the director £124,204 (31.3.19: £126,944).

11. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr J Horton by virtue of his shareholding.