

REGISTERED NUMBER: 11269536 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

HORTON'S STEAM FAIR LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

HORTON'S STEAM FAIR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

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

HORTON'S STEAM FAIR LIMITED (REGISTERED NUMBER: 11269536)

**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		6,000		12,000
Tangible assets	5		<u>126,379</u>		<u>112,569</u>
			132,379		124,569
CURRENT ASSETS					
Debtors	6	12,553		7,700	
Cash at bank		<u>79,353</u>		<u>21,827</u>	
		91,906		29,527	
CREDITORS					
Amounts falling due within one year	7	<u>156,563</u>		<u>159,621</u>	
NET CURRENT LIABILITIES			<u>(64,657)</u>		<u>(130,094)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,722		(5,525)
CREDITORS					
Amounts falling due after more than one year	8		(17,672)		(23,467)
PROVISIONS FOR LIABILITIES	9		<u>(8,482)</u>		<u>(5,928)</u>
NET ASSETS/(LIABILITIES)			<u>41,568</u>		<u>(34,920)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>41,468</u>		<u>(35,020)</u>
			<u>41,568</u>		<u>(34,920)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

HORTON'S STEAM FAIR LIMITED (REGISTERED NUMBER: 11269536)

**BALANCE SHEET - continued
31 MARCH 2022**

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 25 November 2022 and were signed by:

Mr J A Horton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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 (2021 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	<u>30,000</u>
AMORTISATION	
At 1 April 2021	18,000
Charge for year	<u>6,000</u>
At 31 March 2022	<u>24,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>6,000</u>
At 31 March 2021	<u>12,000</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	20,234	111,966	132,200
Additions	-	23,406	23,406
At 31 March 2022	<u>20,234</u>	<u>135,372</u>	<u>155,606</u>
DEPRECIATION			
At 1 April 2021	-	19,631	19,631
Charge for year	-	9,596	9,596
At 31 March 2022	-	<u>29,227</u>	<u>29,227</u>
NET BOOK VALUE			
At 31 March 2022	<u>20,234</u>	<u>106,145</u>	<u>126,379</u>
At 31 March 2021	<u>20,234</u>	<u>92,335</u>	<u>112,569</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 April 2021 and 31 March 2022	<u>23,607</u>
DEPRECIATION	
At 1 April 2021	9,959
Charge for year	<u>3,412</u>
At 31 March 2022	<u>13,371</u>
NET BOOK VALUE	
At 31 March 2022	<u>10,236</u>
At 31 March 2021	<u>13,648</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	2,130	-
Other debtors	<u>10,423</u>	<u>7,700</u>
	<u>12,553</u>	<u>7,700</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	4,828	2,366
Hire purchase contracts	833	3,333
Trade creditors	3,830	1,958
Taxation and social security	27,088	3,246
Other creditors	<u>119,984</u>	<u>148,718</u>
	<u>156,563</u>	<u>159,621</u>

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

	31.3.22 £	31.3.21 £
Hire purchase contracts	-	833
Other creditors	<u>17,672</u>	<u>22,634</u>
	<u>17,672</u>	<u>23,467</u>

Other creditors above relate to Bounce Back loan.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. **PROVISIONS FOR LIABILITIES**

	31.3.22	31.3.21
	£	£
Deferred tax	<u>8,482</u>	<u>5,928</u>
		Deferred tax
		£
Balance at 1 April 2021		5,928
Provided during year		<u>2,554</u>
Balance at 31 March 2022		<u>8,482</u>

10. **RELATED PARTY DISCLOSURES**

At the balance sheet date the company owed the director £111,403 (31.3.21: £141,739).

11. **ULTIMATE CONTROLLING PARTY**

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

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.