

North Boarhunt 1 Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Period Ended 30 September 2018



North Boarhunt 1 Limited
Registered number:11411258

Balance Sheet
As at 30 September 2018

	Note	2018 £
Fixed assets		
Tangible assets	6	1,068,394
Creditors: amounts falling due within one year	7	(312,384)
Creditors: amounts falling due after more than one year		(760,169)
Net (liabilities)/assets		<u>(4,159)</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		(4,259)
		<u>(4,159)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

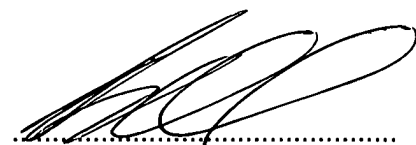
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Robert Lee Jack Bull

Director

Date: 18 June 2019

The notes on pages 3 to 6 form part of these financial statements.

North Boarhunt 1 Limited

**Statement of Changes in Equity
For the Period Ended 30 September 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
Comprehensive income for the period			
Loss for the period	-	(4,259)	(4,259)
Total comprehensive income for the period	-	(4,259)	(4,259)
Shares issued during the period	100	-	100
At 30 September 2018	100	(4,259)	(4,159)

The notes on pages 3 to 6 form part of these financial statements.

North Boarhunt 1 Limited

Notes to the Financial Statements For the Period Ended 30 September 2018

1. General information

North Boarhunt 1 Limited is a Private company, limited by shares and incorporated in England and Wales under the Companies Act 2006. The company was incorporated and trading commenced on 12 June 2018. The address of the registered office is shown on the Company Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the triennial review published in December 2017, prior to the mandatory adoption for accounting periods beginning on or after 1 January 2019.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Royale Parks Limited as at 30 September 2018 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

2.3 Going concern

The company is reliant upon the support of its parent company, Royale Parks Limited and fellow group subsidiaries.

The directors have prepared cash flow forecasts which demonstrate that the cash reserves of the group will be sufficient to meet the liabilities of the group as they fall due.

The directors are confident that the group has sufficient resources to continue as a going concern and have prepared the financial statements on that basis.

2.4 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

North Boarhunt 1 Limited

Notes to the Financial Statements For the Period Ended 30 September 2018

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Hire fleet	-	10%
Park plant & equipment	-	20%
Office & computer equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements:

- Determine whether there are indicators of impairment of the Company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty

- Tangible fixed assets (see note 6)
Tangible fixed assets, other than freehold properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

North Boarhunt 1 Limited

**Notes to the Financial Statements
For the Period Ended 30 September 2018**

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

The directors are executives of the holding company, Royale Parks Limited, and are also directors of other group entities. The directors were remunerated through Royale Parks Limited during the period, but it is not practicable to allocate this between their services as executives of Royale Parks Limited and their services as directors of the fellow subsidiaries.

5. Interest payable and similar expenses

	Period ended 30 September 2018 £
Intercompany interest payable	4,259

6. Tangible fixed assets

	Freehold property £
Cost	
Additions	1,068,394
At 30 September 2018	1,068,394
Net book value	
At 30 September 2018	1,068,394

The borrowings in the parent entity, Royale Parks Limited are secured by way of a fixed charge over the assets of the group, this includes those held by this company.

7. Creditors: Amounts falling due within one year

	2018 £
Amounts owed to group undertakings	30,000
Amounts owed to related parties	282,384
	312,384

North Boarhunt 1 Limited

**Notes to the Financial Statements
For the Period Ended 30 September 2018**

8. Creditors: Amounts falling due after more than one year

	2018
	£
Amounts owed to group undertakings	760,169
	<u>760,169</u>

9. Share capital

	2018
	£
Allotted, called up and fully paid	
100 Ordinary shares of £1.00 each	100
	<u>100</u>

All shares were issued on incorporation at par value.

10. Related party transactions

Robert Lee Jack Bull

Robert Lee Jack Bull is a related party by virtue of being a director and shareholder. As at the Balance Sheet date Robert Bull was owed £282,384 by the company.

11. Controlling party

At the Balance Sheet date the company is a subsidiary of Royale Parks Limited, which is the ultimate parent company, incorporated in England and Wales. The directors consider that no one party controls the Group.

On 7 September 2018 Royale Parks Limited acquired 100% of the company's Share Capital. Prior to this date the company was wholly owned by Robert Bull.