REGISTERED NUMBER: 04447921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

HARLEQUIN OUT OF SCHOOL CLUBS LTD

HARLEQUIN OUT OF SCHOOL CLUBS LTD (REGISTERED NUMBER: 04447921)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

HARLEQUIN OUT OF SCHOOL CLUBS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	A J Payne R C Payne
SECRETARY:	R C Payne
REGISTERED OFFICE:	7 Eddington Close Loose Maidstone Kent ME15 9XG
REGISTERED NUMBER:	04447921 (England and Wales)
ACCOUNTANTS:	Crowe U.K. LLP 4 Mount Ephraim Road Tunbridge Wells Kent TN1 1EE

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	2018 £	2017 as restated £	2017 as restated £
FIXED ASSETS					
Tangible assets	4		503,669		495,550
CURRENT ASSETS					
Debtors	5	4,560		4,560	
Cash at bank		73,460		46,446	
		78,020		51,006	
CREDITORS					
Amounts falling due within one year	6	401,990		461,324	
NET CURRENT LIABILITIES			(323,970)		(410,318)
TOTAL ASSETS LESS CURRENT LIABILITIES			179,699		85,232
CREDITORS					
Amounts falling due after more than one year	7		(141,034)		-
PROVISIONS FOR LIABILITIES			(2,491)		-
NET ASSETS			36,174		85,232
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		36,173		85,231
SHAREHOLDERS' FUNDS			36,174		85,232

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 24 June 2019 and were signed on its behalf by:

A J Payne - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Harlequin Out of School Clubs Ltd 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.

Going concern
Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statements. The directors confirm that they consider that the going concern basis remains appropriate. The directors believe that the company has sufficient resources to continue in operational existence for the foreseeable future. The directors believe this to be the case as the company has positive reserves and cash balances. Whilst the company has net current liabilities, this is due to amounts owing to the directors who invested monies in order to purchase the freehold property. The directors have confirmed their intention not to demand repayment of the amounts owing at the detriment of the company's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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

Turnover includes revenue earned from the provision of after school clubs. Invoicing occurs each month end for the dates booked per customer for the month passed.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% 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.

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

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2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with no significant risk of change in value.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Creditors
Short term creditors are measured at the transaction price.

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 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2017 - 23) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2017	486,386	14,266	62,344	562,996
Additions	14,183	6,509	-	20,692
At 31 March 2018	500,569	20,775	62,344	583,688
DEPRECIATION				
At 1 April 2017	-	12,079	55,367	67,446
Charge for year	10,011	818	1,744	12,573
At 31 March 2018	10,011	12,897	57,111	80,019
NET BOOK VALUE				
At 31 March 2018	490,558	7,878	5,233	503,669
At 31 March 2017	486,386	2,187	6,977	495,550

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017 as restated
	£	£
Trade debtors	4,000	4,000
Other debtors	560	560
	4,560	4,560

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017 as restated
	£	£
Bank loans and overdrafts	4,668	150,035
Trade creditors	-	1,577
Tax	6,674	9,564
Social security and other taxes	9,315	-
Other creditors	71,137	34,987
Customer deposits	39,901	-
Directors' loan accounts	237,525	265,161
Accruals and deferred income	32,770	-
	401,990	461,324

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

	2018	2017 as restated
	£	£
Bank loans - 2-5 years	141,034	-

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017 as restated
			£	£
1	Ordinary	1.00	1	1

9. RESERVES

	Retained earnings
	£
At 1 April 2017	115,371
Prior year adjustment	(30,140)
	85,231
Deficit for the year	(37,058)
Dividends	(12,000)
At 31 March 2018	36,173

10. ULTIMATE CONTROLLING PARTY

The Directors consider A J Payne to be the ultimate controlling party.

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.