Registered number: 08505180

NETTA LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

NETTA LIMITED
REGISTERED NUMBER: 08505180

BALANCE SHEET
AS AT 31 JULY 2017

	Note		2017 £		2016 £
Fixed assets					
Investments	4		**300**		300
			300		300
Current assets					
Debtors: amounts falling due within one year	5	**45,663**		28,626	
Cash at bank and in hand	6	**106**		106	
		45,769		28,732	
Creditors: amounts falling due within one year	7	**(45,963)**		(28,926)	
Net current liabilities			**(194)**		(194)
Total assets less current liabilities			**106**		106
Net assets			**106**		106
Capital and reserves					
Called up share capital			**106**		106
			106		106

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 year 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.

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2017

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 income and retained earnings 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 on 28 February 2018.

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Mr I Davids
Director
The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. General information

The company is a private company limited by shares, incorporated in England. The principal place of business is The Cheesehouse, Lower Road, Britford, Salisbury, Wiltshire, SP5 4DY. The principal activity throughout the year was that of holding company.

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 following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 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 insignificant risk of change in value.

2.5 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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2016 - £NIL).

4. Fixed asset investments

	Investments in subsidiary companies
	£
Cost or valuation	
At 1 August 2016	**300**
At 31 July 2017	**300**
Net book value	
At 31 July 2017	**300**
At 31 July 2016	300

4. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Gleeda Limited	United Kingdom	Ordinary	100 %	Hotel & catering services
My Horse Limited	United Kingdom	Ordinary	100 %	Horse livery and stables
Big Stay Limited	United Kingdom	Ordinary	100 %	Provision of accomodation

The aggregate of the share capital and reserves as at 31 July 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Gleeda Limited	**100**	**(5,020)**
My Horse Limited	**100**	**23,047**
Big Stay Limited	**100**	**16,820**
	300	**34,847**

5. Debtors

	2017	2016
	£	£
Amounts owed by group undertakings	**45,663**	28,626
	45,663	28,626

6. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	**106**	106
	106	106

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings	**160**	670
Other creditors	**45,293**	28,256
Accruals and deferred income	**510**	-
	45,963	28,926

8. Financial instruments

	2017	2016
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	**106**	106
	106	106

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

9. Related party transactions

During the year the company received the following dividends from its wholly owned subsidiaries: £Nil (2016 - £Nil) from Gleeda Limited, £23,047 (2016 - £3,796) from My Horse Limited and £16,820 (2016 - £31,693) from Big Stay Limited. At the balance sheet date £37,172 (2016 - £14,125) was due from My Horse Limited, £8,491 (2016 - £14,501) from Big Stay Limited and £2,120 (2016 - £670) was due to Gleeda Limited.

10. Controlling party

The company is controlled by the directors Ido and Alison Davids by virtue of their shareholding, as described in the directors' report.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.