

Hove Park Tanning Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 July 2019

Hove Park Tanning Ltd

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Hove Park Tanning Ltd

Company Information

Directors	Z R Tamplin S D Tamplin
Registered office	99 Old Shoreham Road Hove East Sussex BN3 7AQ

Hove Park Tanning Ltd
(Registration number: 09159708)
Abridged Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>5</u>	27,632	39,645
Current assets			
Stocks	<u>6</u>	472	628
Debtors		1,048	1,054
Cash at bank and in hand		8,250	1,733
		9,770	3,415
Prepayments and accrued income		4,550	4,493
Creditors: Amounts falling due within one year		(17,242)	(8,882)
Net current liabilities		(2,922)	(974)
Total assets less current liabilities		24,710	38,671
Creditors: Amounts falling due after more than one year		-	(13,698)
Accruals and deferred income		(4,323)	(1,950)
Net assets		20,387	23,023
Capital and reserves			
Called up share capital		100	100
Profit and loss account		20,287	22,923
Total equity		20,387	23,023

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.
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Hove Park Tanning Ltd
(Registration number: 09159708)
Abridged Balance Sheet as at 31 July 2019

All of the company's members have consented to the preparation of an Abridged Balance Sheet and have elected to take the option not to file the Profit and Loss Account in accordance with Section 444 of the Companies Act 2006

Approved and authorised by the Board on 21 August 2019 and signed on its behalf by:

.....

Z R Tamplin

Director

.....

S D Tamplin

Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Hove Park Tanning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 July 2019

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

99 Old Shoreham Road

Hove

East Sussex

BN3 7AQ

England

These financial statements were authorised for issue by the Board on 21 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Hove Park Tanning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 July 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Sunbeds	Between 4 & 7 years straight line
Furniture, office and computer	4 years straight line
Leasehold improvements	5 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Hove Park Tanning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 July 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2018 - 6).

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2019 £	2018 £
Depreciation expense	12,014	18,470

Hove Park Tanning Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 July 2019

5 Tangible assets

	Total £
Cost or valuation	
At 1 August 2018	107,598
At 31 July 2019	107,598
Depreciation	
At 1 August 2018	67,953
Charge for the year	12,013
At 31 July 2019	79,966
Carrying amount	
At 31 July 2019	27,632
At 31 July 2018	39,645

Included within the net book value of land and buildings above is £Nil (2018 - £3,000) in respect of short leasehold land and buildings.

6 Stocks

	2019 £	2018 £
Other inventories	472	628

7 Related party transactions

£13,723 of current liabilities are in respect of funds owed to shareholders Z and S Tamplin.

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.