Higher Lank Farm Swimming Limited

Annual Report and Unaudited Financial Statements
Year Ended 31 March 2017

Registration number: 09270821

Higher Lank Farm Swimming Limited

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Higher Lank Farm Swimming Limited

Company Information

Directors	Mrs L A Finnemore Mr A R Finnemore
Registered office	Lowin House Tregolls Road Truro Cornwall TR1 2NA
Accountants	Francis Clark LLP Chartered Accountants Lowin House Tregolls Road Truro Cornwall TR1 2NA

Higher Lank Farm Swimming Limited

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	97,657	96,913
Current assets			
Debtors	4	896	1,447
Cash at bank and in hand		1,141	10,889
		2,037	12,336
Creditors: Amounts falling due within one year	5	(118,337)	(120,285)
Net current liabilities		(116,300)	(107,949)
Net liabilities		(18,643)	(11,036)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(18,743)	(11,136)
Total equity		(18,643)	(11,036)

The notes on pages 4 to 6 form an integral part of these financial statements.

Higher Lank Farm Swimming Limited

Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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

Approved and authorised by the Board on 3 December 2017 and signed on its behalf by:

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Mrs L A Finnemore

Director

Company Registration Number: 09270821

Higher Lank Farm Swimming Limited

Notes to the Financial Statements

Year Ended 31 March 2017

1 General information

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

The address of its registered office is:
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

The principal place of business is:
Higher Lank Farm
St Breward
Bodmin
Cornwall
PL30 4NB

These financial statements were authorised for issue by the Board on 3 December 2017.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 including Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 20 October 2014. There is no material impact on the reported financial position and financial performance.

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.

Notes to the Financial Statements

Year Ended 31 March 2017

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
Swimming pool	5% straight line
Equipment	25% straight line

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Higher Lank Farm Swimming Limited

Notes to the Financial Statements

Year Ended 31 March 2017

3 Tangible assets

	Swimming pool £	Equipment £	Total £
Cost or valuation			
At 1 April 2016	103,683	1,077	104,760
Additions	5,829	1,111	6,940
At 31 March 2017	109,512	2,188	111,700
Depreciation			
At 1 April 2016	7,344	503	7,847
Charge for the period	5,475	721	6,196
At 31 March 2017	12,819	1,224	14,043
Carrying amount			
At 31 March 2017	96,693	964	97,657
At 31 March 2016	96,339	574	96,913

4 Debtors

	31 March 2017 £	31 March 2016 £
Other debtors	-	576
Prepayments	896	871
	896	1,447

5 Creditors

	31 March 2017 £	31 March 2016 £
Due within one year		
Social security and other taxes	5	-
Other creditors	117,182	119,285
Accrued expenses	1,150	1,000
	118,337	120,285

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.