Registered number: 9507821

HIGGINS RALLY SCHOOL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Higgins Rally School Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Higgins Rally School Ltd
Balance Sheet
As at 31 March 2017

Registered number: 9507821

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	**8**		15,426		2,975
			15,426		2,975
CURRENT ASSETS					
Debtors	**9**	9,285		24,333	
Cash at bank and in hand		282,008		276,307	
		291,293		300,640	
Creditors: Amounts Falling Due Within One Year	**10**	(30,616)		(74,815)	
NET CURRENT ASSETS (LIABILITIES)			260,677		225,825
TOTAL ASSETS LESS CURRENT LIABILITIES			276,103		228,800
NET ASSETS			276,103		228,800
Profit and loss account			276,103		228,800
SHAREHOLDERS' FUNDS			276,103		228,800

For the 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr David Higgins

14 September 2017

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

Higgins Rally School Ltd
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Profit & Loss Account
	£
Profit for the year and total comprehensive income	275,800
Dividends paid	(47,000)
As at 31 March 2016 and 1 April 2016	228,800
Profit for the year and total comprehensive income	111,303
Dividends paid	(64,000)
As at 31 March 2017	276,103

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	22,001	10,000
	22,001	10,000

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	1
Sales, marketing and distribution	1	1
	2	2

5. Interest Payable

	2017	2016
	£	£
Bank loans and overdrafts	114	1,630
	114	1,630

8. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 April 2016	3,500	-	3,500
Additions	4,699	11,829	16,528
Disposals	(1,125)	-	(1,125)
As at 31 March 2017	7,074	11,829	18,903
Depreciation			
As at 1 April 2016	525	-	525
Provided during the period	2,952	-	2,952
As at 31 March 2017	3,477	-	3,477
Net Book Value			
As at 31 March 2017	3,597	11,829	15,426
As at 1 April 2016	2,975	-	2,975

9. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	-	12,308
Prepayments and accrued income	-	2,025
Other debtors	9,000	10,000
VAT	285	-
	9,285	24,333

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	25,581	68,418
Other taxes and social security	177	-
VAT	-	283
Accruals and deferred income	1,160	1,800
Directors' loan accounts	3,698	4,314
	30,616	74,815

11. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mrs Kara Higgins	32,000	23,500
Mr David Higgins	32,000	23,500

12. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	64,000	47,000
	64,000	47,000

13. General Information

Higgins Rally School Ltd Registered number 9507821 is a limited by shares company incorporated in England & Wales. The Registered Office is Stonecrop, Maestrannon, Trefeglwys, Powys, SY17 5PS.

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.