Registration number: 10327770

TC Eventing Limited

trading as Heathlands Livery

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2021

Kesra Accounting Limited
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TC Eventing Limited
trading as Heathlands Livery

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TC Eventing Limited
trading as Heathlands Livery

(Registration number: 10327770)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	24,980	31,225
Current assets			
Stocks	5	12,369	10,250
Debtors	6	682	9,966
Cash at bank and in hand		46,934	42,790
		59,985	63,006
Creditors: Amounts falling due within one year	7	(36,651)	(30,917)
Net current assets		23,334	32,089
Total assets less current liabilities		48,314	63,314
Creditors: Amounts falling due after more than one year	7	(46,350)	(54,844)
Net assets		1,964	8,470
Capital and reserves			
Called up share capital	8	1	1
Retained earnings		1,963	8,469
Shareholders' funds		1,964	8,470

For the financial year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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.

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.

Approved and authorised by the director on 1 July 2022

Miss Toni Russell
Director

TC Eventing Limited
trading as Heathlands Livery

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:
Heathlands Riding Establishment
Heathlands Road
Wokingham
Berkshire
RG40 3AS
England

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 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Tangible assets

Tangible assets are stated in the balance sheet 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.

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.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2020 - 4).

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

4 tangible assets

	Motor vehicles	Total
	£	£
Cost or valuation		
At 1 September 2020	34,500	34,500
At 31 August 2021	34,500	34,500
Depreciation		
At 1 September 2020	3,275	3,275
Charge for the year	6,245	6,245
At 31 August 2021	9,520	9,520
Carrying amount		
At 31 August 2021	24,980	24,980
At 31 August 2020	31,225	31,225

5 Stocks

	2021	2020
	£	£
Other inventories	12,369	10,250

6 Debtors

	2021	2020
Current	£	£
Trade debtors	682	9,966

7 Creditors

Creditors: amounts falling due within one year

	Note	2021	2020
		£	£
Due within one year			
Loans and borrowings	9	13,269	9,156
Trade creditors		8,444	6,909
Taxation and social security		3,162	2,747
Accruals and deferred income		760	760
Other creditors		11,016	11,345
		36,651	30,917

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	9	46,350	54,844

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary £1 shares of £1 each	1	1	1	1

9 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	39,550	44,444
Hire purchase contracts	6,800	10,400
	46,350	54,844

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	9,669	5,556
Hire purchase contracts	3,600	3,600
	13,269	9,156

10 Related party transactions

11 Parent and ultimate parent undertaking

The ultimate controlling party is the director.

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.