

**THE SHOWING REGISTER EVENTS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**THE SHOWING REGISTER EVENTS LIMITED**  
**REGISTERED NUMBER: 09636888**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note		2017 £	2016 £
<b>Current assets</b>				
Stocks	5	-	600	
Debtors: amounts falling due within one year	6	16,285	4,021	
Cash at bank and in hand	7	-	12,964	
		<u>16,285</u>	<u>17,585</u>	
Creditors: amounts falling due within one year	8	(8,948)	(15,978)	
<b>Net current assets</b>			<u>7,337</u>	<u>1,607</u>
<b>Total assets less current liabilities</b>			<u>7,337</u>	<u>1,607</u>
<b>Net assets</b>			<u><u>7,337</u></u>	<u><u>1,607</u></u>
<b>Capital and reserves</b>				
Called up share capital			5	5
Profit and loss account			7,332	1,602
			<u><u>7,337</u></u>	<u><u>1,607</u></u>

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**THE SHOWING REGISTER EVENTS LIMITED**  
**REGISTERED NUMBER: 09636888**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

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The director considers 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 director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 comprehensive income 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 26 October 2017.

**S E Chapman**

Director

The notes on pages 3 to 6 form part of these financial statements.

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## THE SHOWING REGISTER EVENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 1. General information

The Showing Register Events Limited, 09636888, is a private limited company limited by shares, incorporated in England and Wales, with its registered office and principal place of business at Pen Banc, Oakley Park, Llandinam, Powys, SY17 5BE.

The principal activity of the company is the organisation of equine events.

#### 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 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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**2. Accounting policies (continued)**

**2.3 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

**2.4 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.

**2.5 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.

**2.6 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.

**2.7 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.

**2.8 Borrowing costs**

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

**2.9 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

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THE SHOWING REGISTER EVENTS LIMITED

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

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3. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. In the opinion of the directors there are no estimates nor assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

5. Stocks

	2017 £	2016 £
Finished goods and goods for resale	-	600
	<u>-</u>	<u>600</u>

6. Debtors

	2017 £	2016 £
Other debtors	16,285	-
Prepayments and accrued income	-	4,021
	<u>16,285</u>	<u>4,021</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	-	12,964
	<u>-</u>	<u>12,964</u>

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FOR THE YEAR ENDED 31 MARCH 2017

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8. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	6,823
Corporation tax	1,432	400
Other creditors	6,976	8,215
Accruals and deferred income	540	540
	<u>8,948</u>	<u>15,978</u>

9. Share capital

	2017	2016
	£	£
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>

10. Reserves

**Profit & loss account**

The profit and loss account represents the accumulated profits of the Company since incorporation less distributions made to shareholders.

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.

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