Registered number
05310934

Amman Valley Trotting Club Limited

Abbreviated Accounts

31 December 2017

Amman Valley Trotting Club Limited

Registered number: 05310934

Balance Sheet

as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		80,866		116,684
Current assets					
Cash at bank and in hand		19,225		19,712	
Creditors: amounts falling due within one year	3	(24,072)		(24,074)	
Net current liabilities			(4,847)		(4,362)
Total assets less current liabilities			76,019		112,322
Creditors: amounts falling due after more than one year	4		(25,149)		(47,535)
Net assets			50,870		64,787
Capital and reserves					
Profit and loss account			50,870		64,787
Shareholders' funds			50,870		64,787

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R Hammer

Director

Approved by the board on 10 April 2018

Amman Valley Trotting Club Limited
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 10 years
Fixtures, fittings, tools and equipment	over 5 years

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	37,469	421,528	458,997
At 31 December 2017	37,469	421,528	458,997
Depreciation			
At 1 January 2017	-	342,313	342,313
Charge for the year	-	35,818	35,818
At 31 December 2017	-	378,131	378,131
Net book value			
At 31 December 2017	37,469	43,397	80,866
At 31 December 2016	37,469	79,215	116,684

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Deferred income	23,284	23,285
Other creditors	788	789
	24,072	24,074

4 Creditors: amounts falling due after one year

	2017	2016
	£	£
Directors Loan	9,148	8,250
Deferred income	16,001	39,285
	25,149	47,535

5 Other information

Amman Valley Trotting Club Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

14 Llwyncelyn Road

Tairgwaith

Ammanford

SA18 1UU