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Registration number 4742824

**COOL HOOVES POLO LIMITED**

**Directors' report and financial statements  
for the period ended 30 April 2004**



# COOL HOOVES POLO LIMITED

## Directors' report for the period ended 30 April 2004

The directors present their report and the financial statements for the period ended 30 April 2004.

### Principal activity

The principal activity of the company is the provision of polo ponies, coaching and all associated services. The results achieved did not achieve expectations with far more direct operating costs than were anticipated. Consequently for the 2004 season the director has acted as a consultant in this field and given up the hands on approach that the company provided in the 2003 season.

### Directors and their interests

The directors who served during the period and their interests in the company are as stated below:

		Ordinary shares	
		30/04/04	24/04/03
		or date of	
		appointment	
P J Meadows	(appointed 24/04/03)	50	50
S L Meadows	(appointed 24/04/03)	50	50

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 17 February 2005 and signed on its behalf by



**S L Meadows**  
Secretary

# COOL HOOVES POLO LIMITED

## Profit and loss account for the period ended 30 April 2004

		2004
	Notes	£
Turnover	2	56,317
Cost of sales		(61,023)
Gross loss		<u>(4,706)</u>
Administrative expenses		(2,671)
Operating loss	3	<u>(7,377)</u>
Interest payable and similar charges		(7)
Retained Loss for the period		<u><u>(7,384)</u></u>

The notes on pages 5 to 6 form an integral part of these financial statements.

# COOL HOOVES POLO LIMITED

## Balance sheet as at 30 April 2004

	Notes	2004 £	£
<b>Fixed assets</b>			
Tangible assets	4		6,972
<b>Current assets</b>			
Stocks		9,000	
Cash at bank and in hand		1,476	
		<u>10,476</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(24,732)</u>	
<b>Net current liabilities</b>			(14,256)
<b>Deficiency of assets</b>			<u>(7,284)</u>
<b>Capital and reserves</b>			
Called up share capital	6		100
Profit and loss account			<u>(7,384)</u>
<b>Shareholders' funds</b>			<u>(7,284)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 6 form an integral part of these financial statements.

**COOL HOOVES POLO LIMITED**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the period ended 30 April 2004**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 April 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 17 February 2005 and signed on its behalf by



**P.J Meadows**  
**Director**

**The notes on pages 5 to 6 form an integral part of these financial statements.**

# COOL HOOVES POLO LIMITED

## Notes to the financial statements for the period ended 30 April 2004

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery                      -     25% on the reducing balance

#### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.5. Going concern

The company has relied on monies provided by the directors both directly and via an associated company in order to meet liabilities as they fall due. The accounts have been prepared on a going concern basis as this support is intended to continue.

### 2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating loss

2004  
£

Operating loss is stated after charging:

Depreciation and other amounts written off tangible assets

1,088

# COOL HOOVES POLO LIMITED

## Notes to the financial statements for the period ended 30 April 2004

<b>4. Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	8,060	8,060
At 30 April 2004	<u>8,060</u>	<u>8,060</u>
<b>Depreciation</b>		
Charge for the period	1,088	1,088
At 30 April 2004	<u>1,088</u>	<u>1,088</u>
<b>Net book value</b>		
At 30 April 2004	<u>6,972</u>	<u>6,972</u>
<b>5. Creditors: amounts falling due within one year</b>		<b>2004</b>
		<b>£</b>
Trade creditors		672
Amounts owed to connected companies		19,069
Directors' accounts		4,286
Accruals		705
		<u>24,732</u>
<b>6. Share capital</b>		<b>2004</b>
		<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each		<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each		<u>100</u>

## **COOL HOOVES POLO LIMITED**

### **Notes to the financial statements for the period ended 30 April 2004**

#### **7. Related party transactions**

The company is under the joint control of its two directors. At the balance sheet date the company owed Multifactor Limited, a company which is also under the joint control and ownership of the directors £19,069. The transactions were deemed to be at arms length.