

COMPANY REGISTRATION NUMBER: 5148798

**Poulter & Booth Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 March 2021**

# Poulter & Booth Limited

## Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	5	47,763	55,310
Tangible assets	6	1,647	2,199
		<u>49,410</u>	<u>57,509</u>
<b>Current assets</b>			
Cash at bank and in hand		6,214	8,246
<b>Creditors: amounts falling due within one year</b>	7	<u>41,812</u>	<u>43,395</u>
<b>Net current liabilities</b>		<u>35,598</u>	<u>35,149</u>
<b>Total assets less current liabilities</b>		<u>13,812</u>	<u>22,360</u>
<b>Net assets</b>		<u>13,812</u>	<u>22,360</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>13,810</u>	<u>22,358</u>
<b>Shareholders funds</b>		<u>13,812</u>	<u>22,360</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Poulter & Booth Limited**

## **Statement of Financial Position *(continued)***

**31 March 2021**

These financial statements were approved by the board of directors and authorised for issue on 17 November 2021 , and are signed on behalf of the board by:

L Poulter

D M Booth

Director

Director

Company registration number: 5148798

# **Poulter & Booth Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2021**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 16 Redhill Heights, Glasshoughton, Castleford, West Yorkshire, WF10 4TJ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **(b) Revenue recognition**

Turnover is measured as total bets received less winning payments incurred during the year. Revenue is recognised on the conclusion of each race meeting when the gambling wins and losses are determined.

#### **(c) Current tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **(d) Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

**(e) Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Pitches - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**(f) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**(g) Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

**(h) Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

**(i) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 4. Employee numbers

The average number of persons employed by the company during the year, including the directors amounted to 2 (2018: 2).

#### 5. Intangible assets

	Pitches £
<b>Cost</b>	
At 1 April 2020 and 31 March 2021	150,900
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<b>Amortisation</b>	
At 1 April 2020	95,590
Charge for the year	7,547
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At 31 March 2021	103,137
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<b>Carrying amount</b>	
At 31 March 2021	47,763
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At 31 March 2020	55,310
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#### 6. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2020 and 31 March 2021	23,266	23,266
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<b>Depreciation</b>		
At 1 April 2020	21,067	21,067
Charge for the year	552	552
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At 31 March 2021	21,619	21,619
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<b>Carrying amount</b>		
At 31 March 2021	1,647	1,647
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At 31 March 2020	2,199	2,199
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#### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	300	1,146
Corporation tax	—	737
Directors current accounts	41,512	41,512
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	41,812	43,395
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#### 8. Related party transactions

During the year the directors made available loans to the company. The loans are interest free and repayable on demand. At the year end date the balance due to the directors totalled £ 41,512 (2020 - £41,512).

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.