

POLO LAND LIMITED

**Company Registration Number:
04453378 (England and Wales)**

Unaudited abridged accounts for the year ended 31 May 2017

Period of accounts

Start date: 01 June 2016

End date: 31 May 2017

POLO LAND LIMITED

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POLO LAND LIMITED**Balance sheet**

As at 31 May 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Tangible assets:	2	10,918	0
Total fixed assets:		<u>10,918</u>	<u>0</u>
Current assets			
Stocks:		498,553	462,505
Debtors:		845,533	1,373,071
Cash at bank and in hand:		396,475	250,955
Total current assets:		<u>1,740,561</u>	<u>2,086,531</u>
Creditors: amounts falling due within one year:		<u>(1,139,439)</u>	<u>(1,926,276)</u>
Net current assets (liabilities):		<u>601,122</u>	<u>160,255</u>
Total assets less current liabilities:		<u>612,040</u>	<u>160,255</u>
Total net assets (liabilities):		<u>612,040</u>	<u>160,255</u>
Capital and reserves			
Called up share capital:		1,000	1,000
Profit and loss account:		611,040	159,255
Shareholders funds:		<u>612,040</u>	<u>160,255</u>

The notes form part of these financial statements

POLO LAND LIMITED

Balance sheet statements

For the year ending 31 May 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 28 February 2018
and signed on behalf of the board by:**

Name: Mr J P McGee

Status: Director

The notes form part of these financial statements

POLO LAND LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets and depreciation policy

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Plant & Machinery - 20% straight line

Other accounting policies

Basis of preparation The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A Small entities. These financial statements are the first annual financial statements of the company prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance of the previous period are not affected by the transition to FRS 102. **Stocks** Stocks comprise of land and work in progress and are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal. **Long term contracts** Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

POLO LAND LIMITED**Notes to the Financial Statements**

for the Period Ended 31 May 2017

2. Tangible Assets

	Total
Cost	£
At 01 June 2016	0
Additions	13,075
At 31 May 2017	<u><u>13,075</u></u>
Depreciation	
At 01 June 2016	0
Charge for year	2,157
At 31 May 2017	<u><u>2,157</u></u>
Net book value	
At 31 May 2017	<u><u>10,918</u></u>
At 31 May 2016	<u><u>0</u></u>

