

HALL OF FAME STUD LTD

Annual Report for the period ended 31 December 2016

TUESDAY



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A22 04/07/2017 #56

COMPANIES HOUSE

Company Number 8337838

HALL OF FAME STUD LTD

DIRECTORS REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

The Directors present their report and the financial statements for the period ended 31 December 2016.

Principal Activities

The Company operates as a Bloodstock Breeder & Dealer and Stud Farmer and Investor in Stud Farm Premises.

Directors

The Directors of the Company as at 31 December 2016 were as follows:

HH Sheikh Fahad Al Thani
D J Redvers
R Levitt

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A Companies Act 2006.

By Order of the Board



R M Levitt
Director

HALL OF FAME STUD LTD

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2016

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Turnover	1,003,280	1,612,203
Cost of Sales	<u>692,360</u>	<u>1,756,304</u>
Gross Profit/(Loss)	310,921	-144,101
Operating Costs	<u>265,205</u>	<u>125,947</u>
Profit/(Loss) on Ordinary Activities	45,716	-270,048
Taxation		-
Net Profit/(Loss) for the Year	<u>£ 45,716</u>	<u>-270,048</u>

HALL OF FAME STUD LTD

BALANCE SHEET AS AT 31 DECEMBER 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS	2	7,204,255	7,138,877
CURRENT ASSETS			
Stock		2,999,530	2,842,750
Debtors		186,324	299,620
Cash and Bank		13,752	102,525
		<u>3,199,606</u>	<u>3,244,895</u>
CREDITORS: Amounts falling due within one year	3	11,043,861	11,069,488
NET CURRENT ASSETS		<u>-7,844,255</u>	<u>-7,824,593</u>
NET ASSETS	£	<u>-640,000</u>	<u>-685,716</u>
CAPITAL AND RESERVES			
Share Capital	4	500,000	500,000
Profit and Loss Account	5	(1,140,000)	-1,185,716
TOTAL SHAREHOLDER FUNDS	£	<u>-640,000</u>	<u>-685,716</u>

Director's Declaration

For the period ended 31 December 2016, the company was entitled to exemption from audit under section 480 of the Companies Act 2006. Members have not required the Company to obtain an audit in accordance with Section 476.

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

The Financial Statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime.

Approved by the Board on 3rd July 2017 and signed on its behalf by:



R Levitt
Director

HALL OF FAME STUD LTD

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Principal Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

2 Fixed Assets

	Freehold Property	Plant & Equipment	Total
	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST</u> as at 01.01.2016	6,915,979	325,044	7,241,023
Additions	146,597		146,597
Disposals			-
As at 31.12.16	7,062,576	325,044	7,387,620
<u>DEPRECIATION</u> as at 01.01.2016	-	102,148	102,148
Provision for the period		81,219	81,219
Elimated on disposal			-
As at 31.12.16	-	183,367	183,367
<u>WRITTEN DOWN VALUE</u>			
31.12.16	£ 7,062,576	141,677	7,204,253

Freehold property has not been depreciated as renovation and improvements works are continuing.

HALL OF FAME STUD LTD

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2016

3 Creditors: Amounts falling due within one year

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Trade Creditors	229,463	483,849
VAT	-	1,903
Accruals	328,916	-
Other Loans	7,337,694	6,927,460
Loan (Qatar Bloodstock)	2,759,256	2,976,214
Loan (Pearl Bloodstock)	388,532	680,062
	<u>£ 11,043,861</u>	<u>11,069,488</u>

4 Share Capital

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Allotted Issued 500,000 Ordinary Shares and fully paid of £1 each	<u>£ 500,000</u>	<u>500,000</u>

5 Movement on Shareholder Funds

	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Profit /(Loss) for the Year	45,716	-270,047
Opening Shareholder Funds	-685,716	-415,669
Dividends Paid	-	-
Shareholders Funds 31 December	<u>£ -640,000</u>	<u>-685,716</u>

6 Control

The Company is under the control of H H Sheikh Fahad Al Thani.