

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	E M Hall (resigned 2 September 2018) C C Butler (resigned 30 June 2019) A J Clarke J G G Clarke D M Corbett R Elvins H E Lloyd H M Meade (resigned 30 June 2019) V K Rickcord A S Taylor C J Turner A J S Van tuyll A J Wakeley (appointed 30 October 2018) L M Allan (appointed 15 January 2019)
Company secretary	J G G Clarke
Registered number	04620535
Registered office	Logmore Place Logmore Lane Westcott Dorking RH4 3JN
Accountants	James Cowper Kreston Chartered Accountants Mill house Overbridge Square Hambridge Lane Newbury Berkshire RG14 5UX

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

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The following pages do not form part of the statutory financial statements:

Detailed profit and loss account and summaries

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Principal activity

The principal activity of the company in the year under review was that of the promotion of horse eventing as a sport and the promotion of the mutual interests of the horse owners in the sport. The Association is a "not for profit" company, limited by guarantee.

Directors

The directors who served during the year were:

E M Hall (resigned 2 September 2018)
C C Butler (resigned 30 June 2019)
A J Clarke
J G G Clarke
D M Corbett
R Elvins
H E Lloyd
H M Meade (resigned 30 June 2019)
V K Rickcord
A S Taylor
C J Turner
A J S Van tuyll
A J Wakeley (appointed 30 October 2018)

Small companies note

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

This report was approved by the board and signed on its behalf.

.....
H E Lloyd
Director

Date:

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	£	£
Turnover	99,043	80,774
Cost of sales	(69,998)	(61,665)
Gross profit	29,045	19,109
Administrative expenses	(24,215)	(19,430)
Operating profit/(loss)	4,830	(321)
Interest receivable and similar income	29	-
Profit/(loss) before tax	4,859	(321)
Tax on profit/(loss)	(953)	64
Profit/(loss) for the financial year	3,906	(257)

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2018 (2017:£NIL).

The notes on pages 4 to 8 form part of these financial statements.

THE EVENT HORSE OWNERS ASSOCIATION LIMITED
REGISTERED NUMBER: 04620535

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note		2018 £	2017 £
Current assets				
Debtors: amounts falling due within one year	4	3,212	6,256	
Bank and cash balances		69,202	62,783	
		<u>72,414</u>	<u>69,039</u>	
Creditors: amounts falling due within one year	5	(5,580)	(6,112)	
Net current assets			66,834	62,927
Total assets less current liabilities			66,834	62,927
Net assets			66,834	62,927
Capital and reserves				
Other reserves			13,519	13,519
Profit and loss account			53,315	49,408
			<u>66,834</u>	<u>62,927</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
H E Lloyd
 Director

Date:

The notes on pages 4 to 8 form part of these financial statements.

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The Event Horse Owners Association Limited is a private company limited by guarantee and incorporated in England and Wales. The address of its registered office and principal place of business is Logmore Place, Logmore Lane, Westcott, Dorking, RH4 3JN.

The principal activity of the company is the promotion of horse eventing as a sport and the promotion of the mutual interests of the horse owners in the sport.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2017 - 14).

4. Debtors

	2018 £	2017 £
Trade debtors	2,400	500
Other debtors	-	5,000
Prepayments and accrued income	748	692
Corporation tax recoverable	64	64
	<u>3,212</u>	<u>6,256</u>

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	2,000	42
Corporation tax payable	953	-
Accruals and deferred income	2,627	6,069
	<u>5,580</u>	<u>6,111</u>

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Company status

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 £	2017 £
Turnover		99,043	80,774
Cost of Sales		(69,998)	(61,664)
Gross profit		<u>29,045</u>	<u>19,110</u>
Less: overheads			
Administration expenses		(24,215)	(19,431)
Operating profit/(loss)		<u>4,830</u>	<u>(321)</u>
Interest receivable		29	-
Tax on profit/(loss) on ordinary activities		(953)	64
Profit/(Loss) for the year		<u>3,906</u>	<u>(257)</u>

THE EVENT HORSE OWNERS ASSOCIATION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 £	2017 £
Turnover		
Subscriptions	39,750	38,471
Sponsorship and hospitality	33,850	30,203
Dinner and AGM	14,820	12,100
Badminton dinner	8,700	-
Other income	1,923	-
	<u>99,043</u>	<u>80,774</u>
	2018 £	2017 £
Cost of sales		
Sponsorship and hospitality	33,655	35,626
Dinner and AGM	23,571	21,999
Badminton dinner	9,497	-
Awards	3,005	3,074
Training	270	965
	<u>69,998</u>	<u>61,664</u>
	2018 £	2017 £
Administration expenses		
PR and consultancy	12,144	6,000
Printing and communications	3,563	2,779
Insurance	965	1,111
Accountancy fees	1,946	1,860
Sundry expenses	411	2,500
Bank charges	186	180
Loan write off	5,000	5,000
	<u>24,215</u>	<u>19,430</u>
	2018 £	2017 £
Interest receivable		
Bank interest received	29	-
	<u>29</u>	<u>-</u>