

**REGISTERED NUMBER: 02989442 (England and Wales)**

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2012**  
**for**  
**STUART MCPHEE BLOODSTOCK LIMITED**



**Contents of the Abbreviated Accounts  
for the year ended 31 December 2012**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Abbreviated Balance Sheet</b>	2 to 3
<b>Notes to the Abbreviated Accounts</b>	4 to 6



**STUART MCPHEE BLOODSTOCK LIMITED**

**Company Information  
for the year ended 31 December 2012**

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**DIRECTOR:** S K McPhee

**SECRETARY:** Miss K Khosla

**REGISTERED OFFICE:** Britannia Court  
5 Moor Street  
WORCESTER  
Worcestershire  
WR1 3DB

**REGISTERED NUMBER:** 02989442 (England and Wales)

**BANKERS:** HSBC Bank Plc  
6 Broad Street  
Worcester  
WR1 2EJ



**STUART MCPHEE BLOODSTOCK LIMITED (REGISTERED NUMBER: 02989442)**

**Abbreviated Balance Sheet  
31 December 2012**

		2012		2011	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		5,999		6,666
Tangible assets	3		<u>8,445</u>		<u>793</u>
			14,444		7,459
<b>CURRENT ASSETS</b>					
Stocks		25,500		46,792	
Debtors		14,336		24,784	
Cash at bank		<u>1,111</u>		<u>-</u>	
		40,947		71,576	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>213,635</u>		<u>272,288</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(172,688)</u>		<u>(200,712)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(158,244)</u>		<u>(193,253)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>(63,108)</u>		<u>(80,218)</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>(89)</u>		<u>(119)</u>
<b>NET LIABILITIES</b>			<u><u>(221,441)</u></u>		<u><u>(273,590)</u></u>

The notes form part of these abbreviated accounts



**STUART MCPHEE BLOODSTOCK LIMITED (REGISTERED NUMBER: 02989442)**

**Abbreviated Balance Sheet - continued**  
**31 December 2012**

	Notes	2012 £	£	2011 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1		1
Profit and loss account			<u>(221,442)</u>		<u>(273,591)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(221,441)</u>		<u>(273,590)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 4 October 2013 and were signed by:

S K McPhee - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the year ended 31 December 2012**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents sales of horses from bloodstock and income from race horses in training, excluding value added tax.

**Intangible assets**

Breeders rights costs are capitalised and amortised over the estimated useful life of fifteen years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Race horses	- not provided
Equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and market value, with the valuation being made at each year end. Stock transferred to and from training is transferred at market value at the date of transfer.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Service contracts**

Service contracts are accounted for under the stage of completion method and included at the contract value.



**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31 December 2012**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2012	
and 31 December 2012	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 January 2012	3,334
Amortisation for year	<u>667</u>
At 31 December 2012	<u>4,001</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>5,999</u>
At 31 December 2011	<u>6,666</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2012	1,562
Disposals	(200)
Reclassification/transfer	<u>8,000</u>
At 31 December 2012	<u>9,362</u>
<b>DEPRECIATION</b>	
At 1 January 2012	769
Charge for year	<u>148</u>
At 31 December 2012	<u>917</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>8,445</u>
At 31 December 2011	<u>793</u>

**4. CREDITORS**

Creditors include an amount of £ 93,173 (2011 - £ 115,841 ) for which security has been given.



Notes to the Abbreviated Accounts - continued  
for the year ended 31 December 2012

4. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	<u>-</u>	<u>6,729</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. CONTROLLING INTEREST

The controlling party is Mr S K McPhee by virtue of having ownership of 100% of the issued share capital in the company .





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.