

**ABC SADDLERY LTD**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2015**

**ABC SADDLERY LTD**  
**REGISTERED NUMBER: 03601020**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	3		36,371		14,135
<b>CURRENT ASSETS</b>					
Stocks		40,000		40,000	
Debtors		61,993		50,468	
Cash at bank		<u>28,366</u>		<u>29,199</u>	
		130,359		119,667	
<b>CREDITORS: amounts falling due within one year</b>					
		<u>(88,394)</u>		<u>(54,510)</u>	
<b>NET CURRENT ASSETS</b>			<u>41,965</u>		<u>65,157</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			78,336		79,292
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(4,517)</u>		<u>(2,303)</u>
<b>NET ASSETS</b>			<u><u>73,819</u></u>		<u><u>76,989</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>73,817</u>		<u>76,987</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>73,819</u></u>		<u><u>76,989</u></u>

**ABC SADDLERY LTD**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 JULY 2015**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

**Mr A Coogan**  
Director

Date: 26 June 2016

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods sold and livery services provided during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised upon the receipt of the goods or completion of the service.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 4% straight line
Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

**1.4 Operating leases**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

**1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

ABC SADDLERY LTD

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015

2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 August 2014 and 31 July 2015	<u>9,185</u>
<b>Amortisation</b>	
At 1 August 2014 and 31 July 2015	<u>9,185</u>
<b>Net book value</b>	
At 31 July 2015	<u><u>-</u></u>

3. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 August 2014	52,867
Additions	<u>27,662</u>
At 31 July 2015	<u>80,529</u>
<b>Depreciation</b>	
At 1 August 2014	38,732
Charge for the year	<u>5,426</u>
At 31 July 2015	<u>44,158</u>
<b>Net book value</b>	
At 31 July 2015	<u><u>36,371</u></u>
At 31 July 2014	<u><u>14,135</u></u>

4. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>