

Unaudited Financial Statements

for the Year Ended 31 July 2022

for

Mill Farm Livery Stables Ltd

Trio Accountancy Services Ltd
The Limes
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AW

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for the Year Ended 31 July 2022

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Mill Farm Livery Stables Ltd

Company Information
for the Year Ended 31 July 2022

DIRECTORS:

S J Pearce-May
Mrs P J Pearce-May

SECRETARY:

Mrs P J Pearce-May

REGISTERED OFFICE:

Mill Farm
Greet
Winchcombe
Gloucestershire
GL54 5NZ

REGISTERED NUMBER:

04821446

ACCOUNTANTS:

Trio Accountancy Services Ltd
The Limes
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AW

Balance Sheet
31 July 2022

	Notes	31.7.22 £	£	31.7.21 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5		<u>14,175</u>		<u>13,200</u>
			14,175		13,200
CURRENT ASSETS					
Stocks		8,870		6,616	
Cash at bank		<u>6,282</u>		<u>2,458</u>	
		15,152		9,074	
CREDITORS					
Amounts falling due within one year	6	<u>72,600</u>		<u>90,149</u>	
NET CURRENT LIABILITIES			<u>(57,448)</u>		<u>(81,075)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
LIABILITIES			<u>(43,273)</u>		<u>(67,875)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(43,373)</u>		<u>(67,975)</u>
SHAREHOLDERS' FUNDS			<u>(43,273)</u>		<u>(67,875)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2023 and were signed on its behalf by:

S J Pearce-May - Director

Mrs P J Pearce-May - Director

Notes to the Financial Statements
for the Year Ended 31 July 2022

1. **STATUTORY INFORMATION**

Mill Farm Livery Stables Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

The cost of goodwill acquired in the year has been written off in the year.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2021
and 31 July 2022

17,651

AMORTISATION

At 1 August 2021
and 31 July 2022

17,651

NET BOOK VALUE

At 31 July 2022
At 31 July 2021

-
-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 August 2021	6,645	14,000	20,645
Additions	8,400	-	8,400
Disposals	(6,645)	-	(6,645)
At 31 July 2022	8,400	14,000	22,400
DEPRECIATION			
At 1 August 2021	3,945	3,500	7,445
Charge for year	2,100	2,625	4,725
Eliminated on disposal	(3,945)	-	(3,945)
At 31 July 2022	2,100	6,125	8,225
NET BOOK VALUE			
At 31 July 2022	6,300	7,875	14,175
At 31 July 2021	2,700	10,500	13,200

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Trade creditors	1	1
Social security and other taxes	76	251
Directors' current accounts	71,011	88,385
Accrued expenses	1,512	1,512
	<u>72,600</u>	<u>90,149</u>

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.