

Registered Number 05830589

AB Sport Horses Limited

Abbreviated Accounts

31 March 2015

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Current assets			
Stocks		27,232	27,044
Debtors		69,397	15,503
Cash at bank and in hand		44,589	73,436
Total current assets		<u>141,218</u>	<u>115,983</u>
Creditors: amounts falling due within one year		(87,787)	(81,336)
Net current assets (liabilities)		53,431	34,647
Total assets less current liabilities		<u>53,431</u>	<u>34,647</u>
Total net assets (liabilities)		<u>53,431</u>	<u>34,647</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		53,430	34,646
Shareholders funds		<u>53,431</u>	<u>34,647</u>

- a. For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the

Companies Act 2006.

- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 November 2015

And signed on their behalf by:

A.J. Bolton, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2015

¹ Accounting policies

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the year, exclusive of Value Added Tax.

Depreciation

No depreciation has been provided on the expenditure on leasehold property. The director will review this when the development expenditure has been completed.

Stocks

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

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% per annum reducing balance
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Investments (Fixed

² Assets)

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1