

**SHAW FARM STUD LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**SHAW FARM STUD LIMITED**  
**REGISTERED NUMBER: 06296605**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	2015 £
<b>FIXED ASSETS</b>				
Tangible assets	2		646,813	653,619
<b>CURRENT ASSETS</b>				
Stocks		708,332		704,132
Debtors		498,940		479,182
Cash at bank and in hand		22,934		86,265
		<u>1,230,206</u>		<u>1,269,579</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>(3,453,754)</u>		<u>(3,440,043)</u>
<b>NET CURRENT LIABILITIES</b>			<u>(2,223,548)</u>	<u>(2,170,464)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,576,735)</u>	<u>(1,516,845)</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(318,000)</u>	<u>(318,000)</u>
<b>NET LIABILITIES</b>			<u><u>(1,894,735)</u></u>	<u><u>(1,834,845)</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		1	1
Profit and loss account			<u>(1,894,736)</u>	<u>(1,834,846)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u><u>(1,894,735)</u></u>	<u><u>(1,834,845)</u></u>

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 her 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 March 2016 and of its loss 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.

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**SHAW FARM STUD LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 MARCH 2016**

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The abbreviated accounts, which have been prepared in accordance with the special 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 on 23 December 2016.

**L J Hales**

Director

The notes on pages 3 to 5 form part of these financial statements.

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

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**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 January 2015).

**1.2 Going concern**

The director provides support to the company to ensure the company continues as a going concern.

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.4 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	-	Not Depreciated
Plant & machinery	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance

**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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**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.

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SHAW FARM STUD LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

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1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2015 and 31 March 2016	<u>760,687</u>
<b>Depreciation</b>	
At 1 April 2015	107,068
Charge for the year	<u>6,806</u>
At 31 March 2016	<u>113,874</u>
<b>Net book value</b>	
At 31 March 2016	<u><u>646,813</u></u>
At 31 March 2015	<u><u>653,619</u></u>

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SHAW FARM STUD LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

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3. SHARE CAPITAL

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

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