

Registration number 06777468

B & W EQUINE GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD FROM 1 MARCH 2011 TO 28 FEBRUARY 2012

Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
Gloucestershire
GL51 0UX



B & W EQUINE GROUP LIMITED

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**INDEPENDENT AUDITOR'S REPORT TO
B & W EQUINE GROUP LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of B & W Equine Group Limited for the period from 1 March 2011 to 28 February 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Julian Gaskell (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

Staverton Court
Staverton
Cheltenham
Gloucestershire
GL51 0UX

Date

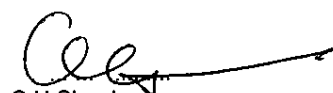
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B & W EQUINE GROUP LIMITED
(REGISTRATION NUMBER: 06777468)
ABBREVIATED BALANCE SHEET
AT 28 FEBRUARY 2012

	Note	28 February 2012 £	28 February 2011 £
Fixed assets			
Intangible fixed assets	2	1,026,512	1,086,862
Tangible fixed assets	2	1,499,602	873,248
		<u>2,526,114</u>	<u>1,960,110</u>
Current assets			
Stocks		156,771	161,250
Debtors		747,673	673,044
Cash at bank and in hand		179,564	231,689
		<u>1,084,008</u>	<u>1,065,983</u>
Creditors Amounts falling due within one year	3	(965,399)	(1,216,473)
Net current assets/(liabilities)		<u>118,609</u>	<u>(150,490)</u>
Total assets less current liabilities		2,644,723	1,809,620
Creditors Amounts falling due after more than one year		(922,496)	(245,151)
Provisions for liabilities		<u>(76,108)</u>	<u>(55,955)</u>
Net assets		<u>1,646,119</u>	<u>1,508,514</u>
Capital and reserves			
Called up share capital	4	1,602	1,602
Share premium account		590,938	590,938
Profit and loss account		1,053,579	915,974
Shareholders' funds		<u>1,646,119</u>	<u>1,508,514</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 16.9.12 and signed on its behalf by


C H Shepherd
Director


I Camm
Director

B & W EQUINE GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRUARY 2012

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	20 years

Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Freehold land and buildings	Nil
Leasehold improvements	4% of cost
Equipment, fixtures & fittings	20% of written down value
Computer equipment	33.33% of cost
Motor vehicles	25% of written down value

The freehold land and building was sold on 25 May 2012 for net proceeds of £203,515. Consequently a charge of £26,485 has been reflected in the financial statements to write down the value from £230,000 to its recoverable amount of £203,515

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

B & W EQUINE GROUP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRUARY 2012

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2011	1,207,000	1,021,415	2,228,415
Additions	-	795,431	795,431
At 28 February 2012	1,207,000	1,816,846	3,023,846
Depreciation			
At 1 March 2011	120,138	148,167	268,305
Charge for the period	60,350	142,592	202,942
Written down to recoverable amount	-	26,485	26,485
At 28 February 2012	180,488	317,244	497,732
Net book value			
At 28 February 2012	1,026,512	1,499,602	2,526,114
At 28 February 2011	1,086,862	873,248	1,960,110

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRUARY 2012

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	28 February 2012 £	28 February 2011 £
Amounts falling due within one year	55,575	35,951
Amounts falling due after more than one year	784,350	221,054
Total secured creditors	<u>839,925</u>	<u>257,005</u>

Included in the creditors are the following amounts due after more than five years

	28 February 2012 £	28 February 2011 £
After more than five years by instalments	536,039	113,844
	<u>536,039</u>	<u>113,844</u>

4 Share capital

Allotted, called up and fully paid shares

	28 February 2012		28 February 2011	
	No	£	No	£
Ordinary A - Q shares of £1 each	<u>1,602</u>	<u>1,602</u>	<u>1,602</u>	<u>1,602</u>