

COMPANY REGISTRATION NUMBER 07422949

**NATIVE PONY & COB SADDLES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 JANUARY 2012**



**BUTTERWORTH JONES**

Chartered Accountants  
Tallford House  
38 Walliscote Road  
Weston-super-Mare  
North Somerset  
BS23 1LP

**NATIVE PONY & COB SADDLES LIMITED**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 29 OCTOBER 2010 TO 31 JANUARY 2012**

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# NATIVE PONY & COB SADDLES LIMITED

## ABBREVIATED BALANCE SHEET

31 JANUARY 2012

	Note	£	31 Jan 12 £
<b>FIXED ASSETS</b>	2		
Intangible assets			1,197
Tangible assets			<u>995</u>
			2,192
<b>CURRENT ASSETS</b>			
Stocks		26,959	
Debtors		<u>2,802</u>	
		29,761	
<b>CREDITORS: Amounts falling due within one year</b>		<u>23,127</u>	
<b>NET CURRENT ASSETS</b>			<u>6,634</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,826</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>199</u>
			<u>8,627</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3		10
Profit and loss account			<u>8,617</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>8,627</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

**NATIVE PONY & COB SADDLES LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 JANUARY 2012**

These abbreviated accounts were approved and signed by the director and authorised for issue on  
20-6-12

A D Hicks

MS A D HICKS

Director

Company Registration Number 07422949

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **NATIVE PONY & COB SADDLES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **PERIOD FROM 29 OCTOBER 2010 TO 31 JANUARY 2012**

#### **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 amounts invoiced during the period, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

Fixtures, fittings and equipment - 3 years on cost and 25% written down value

Website - 3 years on cost

Motor vehicles - 25% written down value

##### **Stocks**

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

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

# NATIVE PONY & COB SADDLES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**PERIOD FROM 29 OCTOBER 2010 TO 31 JANUARY 2012**

### 1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
Additions	<u>1,197</u>	<u>1,687</u>	<u>2,884</u>
<b>At 31 January 2012</b>	<u>1,197</u>	<u>1,687</u>	<u>2,884</u>
<b>DEPRECIATION</b>			
Charge for period	<u>—</u>	<u>692</u>	<u>692</u>
<b>At 31 January 2012</b>	<u>—</u>	<u>692</u>	<u>692</u>
<b>NET BOOK VALUE</b>			
<b>At 31 January 2012</b>	<u>1,197</u>	<u>995</u>	<u>2,192</u>
At 28 October 2010	<u>—</u>	<u>—</u>	<u>—</u>

### 3. SHARE CAPITAL

**Allotted, called up and fully paid:**

	No	£
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>

**NATIVE PONY & COB SADDLES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 29 OCTOBER 2010 TO 31 JANUARY 2012**

**3. SHARE CAPITAL** *(continued)*

During the period, 10 ordinary shares were issued at par