

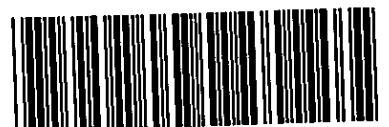
COMPANY REGISTRATION NUMBER 07422949

NATIVE PONY & COB SADDLES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JANUARY 2013

BUTTERWORTH JONES

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

TUESDAY



A15 29/10/2013 #122
COMPANIES HOUSE

NATIVE PONY & COB SADDLES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

NATIVE PONY & COB SADDLES LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		1,197	1,197
Tangible assets		<u>895</u>	<u>995</u>
		2,092	2,192
CURRENT ASSETS			
Stocks		38,044	26,959
Debtors		3,132	2,802
Cash at bank and in hand		<u>3,076</u>	<u>-</u>
		44,252	29,761
CREDITORS: Amounts falling due within one year		<u>20,794</u>	<u>23,127</u>
NET CURRENT ASSETS		23,458	6,634
TOTAL ASSETS LESS CURRENT LIABILITIES		25,550	8,826
PROVISIONS FOR LIABILITIES		<u>179</u>	<u>199</u>
		25,371	8,627
CAPITAL AND RESERVES			
Called-up equity share capital	3	10	10
Profit and loss account		<u>25,361</u>	<u>8,617</u>
SHAREHOLDERS' FUNDS		25,371	8,627

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 year 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 year and of its profit or loss for the financial year 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 2013

These abbreviated accounts were approved and signed by the director and authorised for issue on

28.10.2013 

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

YEAR ENDED 31 JANUARY 2013

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 year, 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

YEAR ENDED 31 JANUARY 2013

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 £
COST			
At 1 February 2012	1,197	1,687	2,884
Additions	–	858	858
Disposals	–	(395)	(395)
At 31 January 2013	<u>1,197</u>	<u>2,150</u>	<u>3,347</u>
DEPRECIATION			
At 1 February 2012	–	692	692
Charge for year	–	695	695
On disposals	–	(132)	(132)
At 31 January 2013	<u>–</u>	<u>1,255</u>	<u>1,255</u>
NET BOOK VALUE			
At 31 January 2013	<u>1,197</u>	<u>895</u>	<u>2,092</u>
At 31 January 2012	<u>1,197</u>	<u>995</u>	<u>2,192</u>

NATIVE PONY & COB SADDLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>