## Company Registration No. 08065805 (England and Wales)

# CROFT END EQUESTRIAN CENTRE LIMITED ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2013



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## ABBREVIATED BALANCE SHEET

## **AS AT 31 MAY 2013**

		2013	
	Notes	£	£
Fixed assets			
Intangible assets	2		30,000
Tangible assets	2		48,171
			78,171
Current assets			
Stocks		7,732	
Debtors		42,773	
Cash at bank and in hand		2,187	
		52,692	
Creditors: amounts falling due within one year		(117,536)	
Net current liabilities		<del></del>	(64,844)
Total assets less current liabilities			13,327
Capital and reserves			
Called up share capital	3		120
Profit and loss account			13,207
Shareholders' funds			13,327

#### ABBREVIATED BALANCE SHEET (CONTINUED)

#### **AS AT 31 MAY 2013**

For the financial period ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

#### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 22 October 2013

P Shepherd

Director

Company Registration No. 08065805

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### FOR THE PERIOD ENDED 31 MAY 2013

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery

Fixtures, fittings & equipment

25% reducing balance

Livestock included within plant and machinery are not depreciated. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. It is in the opinion of the directors that this presents a true and fair view due to the nature of the assets.

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value

#### 1.6 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

## FOR THE PERIOD ENDED 31 MAY 2013

2	Fixed assets	<u>.</u>		<b></b>
		Intangible	Tangible assets £	Total £
		assets £		
	Cost	*	*	*
	At 11 May 2012			
	Additions	40,000	60,241	100,241
	Disposals	40,000	(7,252)	(7,252)
	Disposais	<u> </u>		(7,232)
	At 31 May 2013	40,000	52,989	92,989
	Depreciation			
	At 11 May 2012	-	-	-
	Charge for the period	10,000	4,818	14,818
	At 31 May 2013	10,000	4,818	14,818
	Net book value			
	At 31 May 2013	30,000	48,171	78,171
			-	
3	Share capital			2013
				£
	Allotted, called up and fully paid			
	100 Ordinary shares of £1 each			100
	10 Ordinary A shares of £1 each			10
	10 Ordinary B shares of £1 each			10
				120

On incorporation 100 ordinary shares, 10 ordinary A shares and 10 ordinary B shares were issued at par for cash