

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

**CROFT END EQUESTRIAN CENTRE LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2015**

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# **CROFT END EQUESTRIAN CENTRE LIMITED**

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# CROFT END EQUESTRIAN CENTRE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2015

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Intangible assets	2		10,000		20,000
Tangible assets	2		42,953		48,085
			<u>52,953</u>		<u>68,085</u>
<b>Current assets</b>					
Stocks		7,262		10,258	
Debtors		15,712		17,099	
Cash at bank and in hand		24,425		1,831	
		<u>47,399</u>		<u>29,188</u>	
<b>Creditors: amounts falling due within one year</b>		(75,392)		(77,728)	
<b>Net current liabilities</b>			<u>(27,993)</u>		<u>(48,540)</u>
<b>Total assets less current liabilities</b>			<u>24,960</u>		<u>19,545</u>
<b>Capital and reserves</b>					
Called up share capital	3		120		120
Profit and loss account			24,840		19,425
<b>Shareholders' funds</b>			<u>24,960</u>		<u>19,545</u>

**CROFT END EQUESTRIAN CENTRE LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2015**

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For the financial year ended 31 May 2015 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 year 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 2 September 2015

P Shepherd  
**Director**

A handwritten signature in black ink, appearing to read 'P Shepherd', with a stylized flourish at the end.

**Company Registration No.**  
**08065805**

# **CROFT END EQUESTRIAN CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2015**

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### **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.

**CROFT END EQUESTRIAN CENTRE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2015**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 June 2014	40,000	56,607	96,607
Additions	-	13,400	13,400
Disposals	-	(16,149)	(16,149)
	<u>40,000</u>	<u>53,858</u>	<u>93,858</u>
At 31 May 2015	40,000	53,858	93,858
<b>Depreciation</b>			
At 1 June 2014	20,000	8,521	28,521
On disposals	-	(2,068)	(2,068)
Charge for the year	10,000	4,452	14,452
	<u>30,000</u>	<u>10,905</u>	<u>40,905</u>
At 31 May 2015	30,000	10,905	40,905
<b>Net book value</b>			
At 31 May 2015	<u>10,000</u>	<u>42,953</u>	<u>52,953</u>
At 31 May 2014	<u>20,000</u>	<u>48,085</u>	<u>68,085</u>

**3 Share capital**

	<b>2015 £</b>	<b>2014 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
10 Ordinary A shares of £1 each	10	10
10 Ordinary B shares of £1 each	10	10
	<u>120</u>	<u>120</u>