

**COMPANY REGISTRATION NUMBER: 09237306**

**BISHOP AUCKLAND FARRIERS LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 September 2019**

# **BISHOP AUCKLAND FARRIERS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2019**

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# **BISHOP AUCKLAND FARRIERS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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<b>Director</b>	Mr W Moore
<b>Registered office</b>	5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA
<b>Accountants</b>	Allen Sykes Ltd Chartered Accountants 5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA
<b>Bankers</b>	HSBC Plc 21 Newgate Street Bishop Auckland County Durham DL14 7HQ

# **BISHOP AUCKLAND FARRIERS LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS**

### **YEAR ENDED 30 SEPTEMBER 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bishop Auckland Farriers Limited for the year ended 30 September 2019, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Bishop Auckland Farriers Limited. Our work has been undertaken solely to prepare for your approval the financial statements of Bishop Auckland Farriers Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bishop Auckland Farriers Limited and its director for our work or for this report.

It is your duty to ensure that Bishop Auckland Farriers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bishop Auckland Farriers Limited. You consider that Bishop Auckland Farriers Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Bishop Auckland Farriers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Allen Sykes Ltd Chartered Accountants

5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA

2 January 2020

**BISHOP AUCKLAND FARRIERS LIMITED****STATEMENT OF FINANCIAL POSITION****30 September 2019**

		2019		2018
	Note	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	5		13,534	2,969
<b>CURRENT ASSETS</b>				
Stocks		1,510		1,490
Debtors	6	750		3,861
Cash at bank and in hand		3,816		3,178
		6,076		8,529
<b>CREDITORS: amounts falling due within one year</b>	7	18,003		10,030
<b>NET CURRENT LIABILITIES</b>			11,927	1,501
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,607	1,468
<b>CREDITORS: amounts falling due after more than one year</b>	8		5,530	—
<b>PROVISIONS</b>				
Taxation including deferred tax			2,571	391
<b>NET (LIABILITIES)/ASSETS</b>			( 6,494)	1,077
<b>CAPITAL AND RESERVES</b>				
Called up share capital			100	100
Profit and loss account			( 6,594)	977
<b>SHAREHOLDERS (DEFICIT)/FUNDS</b>			( 6,494)	1,077

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **BISHOP AUCKLAND FARRIERS LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 September 2019**

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These financial statements were approved by the board of directors and authorised for issue on 2 January 2020 , and are signed on behalf of the board by:

Mr W Moore

Director

Company registration number: 09237306

# **BISHOP AUCKLAND FARRIERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2019**

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### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Henson Close, South Church Enterprise Park, Bishop Auckland, County Durham, DL14 6WA.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

As shown in the Balance Sheet the company has a net deficit of assets at 30 September 2019. The company meets its day to day working capital requirements partly through loans from its director, which will continue to be available for the foreseeable future should the company require it. The director will increase the loan if necessary to cover any further shortfall in working capital. On this basis the director believes it appropriate to prepare the accounts on a going concern basis.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

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

Motor vehicles	-	25% reducing balance
Computer equipment	-	3 years straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.



**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 4 (2018: 4 ).

## 5. TANGIBLE ASSETS

	Motor vehicles	Computer Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 October 2018	7,000	1,212	<b>8,212</b>
Additions	15,468	—	<b>15,468</b>
Disposals	( 7,000)	—	<b>( 7,000)</b>
	-----	-----	-----
<b>At 30 September 2019</b>	<b>15,468</b>	<b>1,212</b>	<b>16,680</b>
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<b>Depreciation</b>			
At 1 October 2018	4,368	875	<b>5,243</b>
Charge for the year	2,566	337	<b>2,903</b>
Disposals	( 5,000)	—	<b>( 5,000)</b>
	-----	-----	-----
<b>At 30 September 2019</b>	<b>1,934</b>	<b>1,212</b>	<b>3,146</b>
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<b>Carrying amount</b>			
<b>At 30 September 2019</b>	<b>13,534</b>	<b>—</b>	<b>13,534</b>
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At 30 September 2018	2,632	337	2,969
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### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles
	£
<b>At 30 September 2019</b>	<b>13,535</b>
	-----
At 30 September 2018	—
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## 6. DEBTORS

	2019	2018
	£	£
Other debtors	<b>750</b>	3,861
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## 7. CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	<b>5,377</b>	3,872
Accruals and deferred income	<b>1,465</b>	1,465
Corporation tax	—	438
Social security and other taxes	<b>8,033</b>	4,189
Obligations under finance leases and hire purchase contracts	<b>2,140</b>	51
Director loan accounts	<b>942</b>	—
Other creditors	<b>46</b>	15
	-----	-----
	<b>18,003</b>	<b>10,030</b>
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Hire purchase agreements are secured by the assets to which they relate.

**8. CREDITORS: amounts falling due after more than one year**

	<b>2019</b>	2018
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	<b>5,530</b>	—
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Hire purchase agreements are secured by the assets to which they relate .

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the beginning of the year Mr W Moore, Director owed the company £3675. This was the maximum amount overdrawn during the year. The loan was repaid in full before the year end.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.