

REGISTERED NUMBER: 02189421 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31st March 2012

for

GLEBE FARM STUD LIMITED



GLEBE FARM STUD LIMITED (REGISTERED NUMBER: 02189421)

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for the Year Ended 31st March 2012**

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GLEBE FARM STUD LIMITED
Company Information
for the Year Ended 31st March 2012

DIRECTORS:

D J Barry
Mrs C B Barry

SECRETARY:

Mrs C B Barry

REGISTERED OFFICE:

Glebe Farm
Hindon
Salisbury
Wiltshire
SP3 6ET

REGISTERED NUMBER:

02189421 (England and Wales)

GLEBE FARM STUD LIMITED (REGISTERED NUMBER: 02189421)

**Abbreviated Balance Sheet
31st March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	629,447	-
CURRENT ASSETS			
Stocks		625,600	-
Debtors		137,579	2
Cash at bank		80,134	-
		<u>843,313</u>	<u>2</u>
CREDITORS			
Amounts falling due within one year		<u>1,574,902</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(731,589)</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(102,142)</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(102,144)</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>(102,142)</u>	<u>2</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012

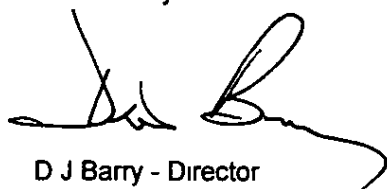
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 16th August 2012 and were signed on its behalf by


D J Barry - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31st March 2012**

1 ACCOUNTING POLICIES**Accounting convention**

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)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents the value of services supplied, net of value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Property Improvements	- 5% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Going Concern

The company had net current liabilities at the year end and is reliant on the continued support of its directors, who are also the Company's shareholders. They have indicated that this support will continue and, accordingly, the accounts have been prepared on a going concern basis. The extent of this support is set out in these financial statements.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	653,264
At 31st March 2012	<u>653,264</u>
DEPRECIATION	
Charge for year	23,817
At 31st March 2012	<u>23,817</u>
NET BOOK VALUE	
At 31st March 2012	<u><u>629,447</u></u>

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**Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2012**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
2	Ordinary		<u>2</u>	<u>2</u>

4 TRANSACTIONS WITH DIRECTORS

During the year the company made purchases to the value of £235,000 from Mr D J Barry. The company also provided services to Mr D J Barry to the value of £15,024. All transactions were conducted on a normal commercial basis.

At the end of the year an amount of £1,547,370 was outstanding to Mr D J and Mrs C B Barry and is included in other creditors.