

Abbreviated Unaudited Accounts for the Year Ended 31st March 2016

for

GLEBE FARM STUD LIMITED

**Contents of the Abbreviated Accounts
for the Year Ended 31st March 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

GLEBE FARM STUD LIMITED

**Company Information
for the Year Ended 31st March 2016**

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)

ACCOUNTANT: David A Clarke
20 Longhill Drive
Salisbury
Wiltshire
SP2 8TD

GLEBE FARM STUD LIMITED (REGISTERED NUMBER: 02189421)

**Abbreviated Balance Sheet
31st March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		672,147		723,231
CURRENT ASSETS					
Stocks		1,279,138		1,170,943	
Debtors		171,289		125,451	
Cash at bank and in hand		4,808		1,865	
		<u>1,455,235</u>		<u>1,298,259</u>	
CREDITORS					
Amounts falling due within one year		<u>790,146</u>		<u>1,589,967</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>665,089</u>		<u>(291,708)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,337,236</u>		<u>431,523</u>
CAPITAL AND RESERVES					
Called up share capital	3		2,800,000		1,500,002
Profit and loss account			<u>(1,462,764)</u>		<u>(1,068,479)</u>
SHAREHOLDERS' FUNDS			<u>1,337,236</u>		<u>431,523</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 5th December 2016 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 2016**

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 January 2015).

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 stock sold and 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	930,102
Additions	3,114
At 31st March 2016	<u>933,216</u>
DEPRECIATION	
At 1st April 2015	206,871
Charge for year	54,198
At 31st March 2016	<u>261,069</u>
NET BOOK VALUE	
At 31st March 2016	<u>672,147</u>
At 31st March 2015	<u>723,231</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2,800,000	Ordinary	£1	2,800,000	1,500,002
(2015 - 1,500,002)				

1,299,998 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

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.