REGISTERED NUMBER: 02189421 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2017

for

GLEBE FARM STUD LIMITED

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Company Information
for the Year Ended 31st March 2017

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

Balance Sheet
31st March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		641,736		672,147
CURRENT ASSETS					
Stocks		1,498,294		1,279,138	
Debtors	5	271,190		171,289	
Cash at bank and in hand		20,556		4,808	
		1,790,040		1,455,235	
CREDITORS					
Amounts falling due within one year	6	1,169,298		790,146	
NET CURRENT ASSETS			620,742		665,089
TOTAL ASSETS LESS CURRENT LIABILITIES			1,262,478		1,337,236
CAPITAL AND RESERVES					
Called up share capital			2,800,000		2,800,000
Retained earnings			(1,537,522)		(1,462,764)
SHAREHOLDERS' FUNDS			1,262,478		1,337,236

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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

(b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23rd November 2017 and were signed on its behalf by:

D J Barry - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Glebe Farm Stud Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Property Improvements £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st April 2016	788,416	71,767	29,788
Additions	-	11,555	773
At 31st March 2017	788,416	83,322	30,561
DEPRECIATION			
At 1st April 2016	162,638	49,344	17,619
Charge for year	39,421	6,750	2,588
At 31st March 2017	202,059	56,094	20,207
NET BOOK VALUE			
At 31st March 2017	586,357	27,228	10,354
At 31st March 2016	625,778	22,423	12,169

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1st April 2016	38,495	4,750	933,216
Additions	12,250	259	24,837
At 31st March 2017	50,745	5,009	958,053
DEPRECIATION			
At 1st April 2016	27,508	3,960	261,069
Charge for year	5,809	680	55,248
At 31st March 2017	33,317	4,640	316,317
NET BOOK VALUE			
At 31st March 2017	17,428	369	641,736
At 31st March 2016	10,987	790	672,147

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	12,028	14,649
Other debtors	259,162	156,640
	271,190	171,289

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	148,586	25,687
Taxation and social security	1,655	1,300
Other creditors	1,019,057	763,159
	1,169,298	790,146

7. ULTIMATE CONTROLLING PARTY

The company is controlled jointly by Mr D J and Mrs C B Barry.

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.