Registration number: 06548413

Sound Equine Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Sound Equine Limited
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Sound Equine Limited
(Registration number: 06548413)
Abbreviated Balance Sheet at 31 July 2016

	Note	31 July 2016 £	31 July 2015 £
Fixed assets			
Tangible fixed assets		15,283	-
Current assets			
Stocks		18,052	-
Debtors		109,809	2
Cash at bank and in hand		2,009	-
		129,870	2
Creditors: Amounts falling due within one year		(87,321)	-
Net current assets		42,549	2
Total assets less current liabilities		57,832	2
Creditors: Amounts falling due after more than one year		(8,200)	-
Net assets		49,632	2
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		49,630	-
Shareholders' funds		49,632	2

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 13 April 2017 and signed on its behalf by:

Mr C L Saunders
Director

Mrs E K Saunders
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% reducing balance
Plant & machinery	20% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	19,104	19,104
At 31 July 2016	19,104	19,104
Depreciation		
Charge for the year	3,821	3,821
At 31 July 2016	3,821	3,821
Net book value		
At 31 July 2016	15,283	15,283

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	31 July 2016 £	31 July 2015 £
Amounts falling due within one year	3,600	-
Amounts falling due after more than one year	8,200	-
Total secured creditors	11,800	-

4 Share capital

Allotted, called up and fully paid shares

	31 July 2016		31 July 2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

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.