

STOLEN GOAT LTD
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
PAGES FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2016
Company Registration No. 08157708 (England and Wales)

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STOLEN GOAT LTD
REGISTERED NUMBER:08157708

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	8,290	11,640
Current assets			
Stocks	5	99,772	54,891
Debtors: amounts falling due after more than one year	6	2,556	-
Debtors: amounts falling due within one year	6	18,323	6,881
Cash at bank and in hand	7	35,441	6,144
		156,092	67,916
Creditors: amounts falling due within one year	8	(64,084)	(50,153)
Net current assets		92,008	17,763
Total assets less current liabilities		100,298	29,403
Creditors: amounts falling due after more than one year	9	(100,900)	(2,874)
Net (liabilities)/assets		<u>(602)</u>	<u>26,529</u>
Capital and reserves			
Called up share capital	10	107	107
Share premium account		94,953	94,953
Profit and loss account		(95,662)	(68,531)
		<u>(602)</u>	<u>26,529</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to a preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies n

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to com companies' regime.

STOLEN GOAT LTD
REGISTERED NUMBER:08157708

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2016

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr T Bland
Director

Date: 22 September 2017
The notes on pages 3 to 8 form part of these financial statements.

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Stolen Goat Limited is a private company limited by shares and registered in England and Wales. The Company's registered n
Company's registered office is Unit C1, Unit C1b6 Threshold Way, Fair Oaks Airport, Woking, Surrey, United Kingdom, GU24 8HU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these
accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and
the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue
Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added
The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership in
goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accu
Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition neces
operating in the manner intended by management.

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a re

Depreciation is provided on the following basis:

Motor vehicles	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Retained Earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its net realisable value. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than three months from the date of acquisition and that are highly liquid investments that mature in no more than three months from the date of acquisition and that are amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at amortised cost, and are measured subsequently at amortised cost using the effective interest method.

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at fair value are measured using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the fair value at the date of the transaction.

All foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'administrative expenses'.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2015 - 2).

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

4. Tangible fixed assets

	Motor vehicles	Office equipment	Total
	£	£	£
Cost or valuation			
At 1 January 2016	6,650	10,855	17,505
Additions	-	3,153	3,153
Disposals	(6,650)	-	(6,650)
At 31 December 2016	-	14,008	14,008
Depreciation			
At 1 January 2016	2,910	2,955	5,865
Charge for the year on owned assets	-	2,763	2,763
Disposals	(2,910)	-	(2,910)
At 31 December 2016	-	5,718	5,718
Net book value			
At 31 December 2016	-	8,290	8,290
At 31 December 2015	3,740	7,900	11,640

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2016	2015
	£	£
Motor vehicles	-	3,740

5. Stocks

	2016	2015
	£	£
Finished goods and goods for resale	99,772	54,891

Stock recognised in cost of sales during the year as an expense was £204,614 (2015 - £144,492).

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

6. Debtors

	2016 £	2015 £
Due after more than one year		
Other debtors	<u>2,556</u>	<u>-</u>
	2016 £	2015 £
Due within one year		
Trade debtors	14,035	4,194
Other debtors	1,210	2,687
Prepayments and accrued income	<u>3,078</u>	<u>-</u>
	<u>18,323</u>	<u>6,881</u>

7. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	<u>35,441</u>	<u>6,144</u>

8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Other loans	-	1,039
Trade creditors	44,801	20,616
Other taxation and social security	17,908	21,588
Obligations under finance lease and hire purchase contracts	-	1,660
Other creditors	-	4,000
Accruals and deferred income	<u>1,375</u>	<u>1,250</u>
	<u>64,084</u>	<u>50,153</u>

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

9. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Other loans	100,900	-
Net obligations under finance leases and hire purchase contracts	-	2,874
	<u>100,900</u>	<u>2,874</u>

10. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
107 Ordinary share shares of £1 each	<u>107</u>	<u>107</u>

11. Related party transactions

During the year, a director of the company advanced £26,000 (2015 - £5,000) to the company. The company made payments to the director totalling £24,523 (2015 - £9,593). At the reporting date the director owed £274 to the company (2015 - £1,751).

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.