

STOLEN GOAT LTD
UNAUDITED FINANCIAL STATEMENTS
PAGES FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2018

STOLEN GOAT LTD

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STOLEN GOAT LTD**BALANCE SHEET
AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	17,518	7,121
Current assets			
Stocks		134,202	126,270
Debtors: amounts falling due after more than one year	5	-	2,556
Debtors: amounts falling due within one year	5	82,303	18,623
Cash at bank and in hand	6	35,224	14,450
		<u>251,729</u>	<u>161,899</u>
Creditors: amounts falling due within one year	7	(165,900)	(51,540)
Net current assets		<u>85,829</u>	<u>110,359</u>
Total assets less current liabilities		<u>103,347</u>	<u>117,480</u>
Creditors: amounts falling due after more than one year	8	(100,300)	(100,500)
Net assets		<u><u>3,047</u></u>	<u><u>16,980</u></u>
Capital and reserves			
Called up share capital	9	109	109
Share premium account		104,951	104,951
Profit and loss account		(102,013)	(88,080)
Total shareholders' funds		<u><u>3,047</u></u>	<u><u>16,980</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the 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 accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance 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 regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

STOLEN GOAT LTD

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

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

.....
T N Bland

Director

Date: 17 June 2019

The notes on pages 4 to 8 form part of these financial statements.

STOLEN GOAT LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2017	107	94,953	(95,662)	(602)
Comprehensive income for the year				
Profit for the year	-	-	7,582	7,582
Shares issued during the year	2	9,998	-	10,000
At 1 January 2018	109	104,951	(88,080)	16,980
Comprehensive income for the year				
Loss for the year	-	-	(13,933)	(13,933)
At 31 December 2018	109	104,951	(102,013)	3,047

The notes on pages 4 to 8 form part of these financial statements.

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Stolen Goat Limited is a private company limited by shares and registered in England and Wales. The Company's registered office is Unit C1E, Threshold Way, Fairoaks 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 accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 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 historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. 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 nor effective control over the 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.

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

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, or if there is an indication of 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 Statement of Comprehensive Income.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the 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 selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

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

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.9 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 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

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

2.11 Financial instruments

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

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2017 -4).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2018	15,212
Additions	12,938
At 31 December 2018	28,150
Depreciation	
At 1 January 2018	8,091
Charge for the year on owned assets	2,541
At 31 December 2018	10,632
Net book value	
At 31 December 2018	<u>17,518</u>
At 31 December 2017	<u>7,121</u>

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

5. Debtors

	2018 £	2017 £
Due after more than one year		
Other debtors	-	2,556
	2018 £	2017 £
Due within one year		
Trade debtors	75,060	14,504
Other debtors	7,243	936
Prepayments and accrued income	-	3,183
	<u>82,303</u>	<u>18,623</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>35,224</u>	<u>14,450</u>

Cash at bank and in hand is measured at fair value, which is calculated as amounts held on deposit at banks employed by the company less any impairments. No impairments to cash balances have been made in these accounts as all cash deposits are held at credible financial institutions.

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other loans	3,170	-
Trade creditors	104,654	15,716
Other taxation and social security	49,998	30,755
Other creditors	6,828	3,694
Accruals and deferred income	1,250	1,375
	<u>165,900</u>	<u>51,540</u>

STOLEN GOAT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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

	2018 £	2017 £
Other loans	<u>100,300</u>	<u>100,500</u>

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
109 (2017 -109) Ordinary share shares of £1.00 each	<u>109</u>	<u>109</u>

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.