

**Registered Number 08192575**

**Moody Sheep Limited**

**Abbreviated Accounts**

**31 August 2016**

Moody Sheep Limited

Registered Number 08192575

Balance Sheet as at 31 August 2016

|                                                       | Notes | 2016           | 2015           |
|-------------------------------------------------------|-------|----------------|----------------|
|                                                       |       | £              | £              |
| <b>Fixed assets</b>                                   | 2     |                |                |
| Tangible                                              |       | 272            | 544            |
|                                                       |       | <u>272</u>     | <u>544</u>     |
| <b>Current assets</b>                                 |       |                |                |
| Stocks                                                |       | 5,282          | 9,270          |
| Debtors                                               |       | 196            | 378            |
| Cash at bank and in hand                              |       | 349            | 672            |
| Total current assets                                  |       | <u>5,827</u>   | <u>10,320</u>  |
| <b>Creditors: amounts falling due within one year</b> |       | (15,331)       | (15,283)       |
| <b>Net current assets (liabilities)</b>               |       | (9,504)        | (4,963)        |
| <b>Total assets less current liabilities</b>          |       | <u>(9,232)</u> | <u>(4,419)</u> |
| <b>Total net assets (liabilities)</b>                 |       | <u>(9,232)</u> | <u>(4,419)</u> |
| <b>Capital and reserves</b>                           |       |                |                |
| Called up share capital                               | 4     | 1              | 1              |
| Profit and loss account                               |       | (9,233)        | (4,420)        |

**Shareholders funds**

(9,232)

(4,419)

- a. For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 May 2017

And signed on their behalf by:

**K.J. Moody, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 August 2016

### 1 Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities .

#### Turnover

Turnover represents the value of goods sold and services provided during the year net of discounts, returns and Value Added Tax. For goods sold, turnover is recognised when the goods are physically delivered to the customer and for services provided, turnover is recognised to the extent that and when there is a right to consideration.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery                      20% Straight Line

### 2 Fixed Assets

|                   | Tangible<br>Assets | Total |
|-------------------|--------------------|-------|
| Cost or valuation | £                  | £     |

|                      |              |              |
|----------------------|--------------|--------------|
| At 01 September 2015 | 1,360        | 1,360        |
| At 31 August 2016    | <u>1,360</u> | <u>1,360</u> |

#### **Depreciation**

|                      |              |              |
|----------------------|--------------|--------------|
| At 01 September 2015 | 816          | 816          |
| Charge for year      | <u>272</u>   | <u>272</u>   |
| At 31 August 2016    | <u>1,088</u> | <u>1,088</u> |

#### **Net Book Value**

|                   |            |            |
|-------------------|------------|------------|
| At 31 August 2016 | 272        | 272        |
| At 31 August 2015 | <u>544</u> | <u>544</u> |

### **3 Creditors: amounts falling due after more than one year**

### **4 Share capital**

|                                            | <b>2016</b> | <b>2015</b> |
|--------------------------------------------|-------------|-------------|
|                                            | <b>£</b>    | <b>£</b>    |
| <b>Authorised share capital:</b>           |             |             |
| 100 Ordinary of £0.01 each                 | 1           | 1           |
| <b>Allotted, called up and fully paid:</b> |             |             |
| 100 Ordinary of £0.01 each                 | 1           | 1           |