

COMPANY REGISTRATION NUMBER: 08192575

MOODY SHEEP LIMITED

Filleted Unaudited Financial Statements

31 August 2017

MOODY SHEEP LIMITED

Financial Statements

Year ended 31st August 2017

Contents	Pages
Officers and professional advisers	1
Statement of financial position	2 to 3
Notes to the financial statements	4 to 6

MOODY SHEEP LIMITED

Officers and Professional Advisers

Director	K.J. Moody
Company secretary	C.A. Moody
Registered office	Kirklea Gellfield Lane Uppermill Oldham OL3 6LJ

MOODY SHEEP LIMITED

Statement of Financial Position

31 August 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	4		1,800		272
Current assets					
Stocks		4,922		5,282	
Debtors	5	130		196	
Cash at bank and in hand		1,080		349	
		6,132		5,827	
Creditors: amounts falling due within one year	6	18,812		15,331	
Net current liabilities			12,680		9,504
Total assets less current liabilities			(10,880)		(9,232)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(10,881)		(9,233)
Shareholders deficit			(10,880)		(9,232)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31st August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MOODY SHEEP LIMITED

Statement of Financial Position *(continued)*

31 August 2017

These financial statements were approved by the board of directors and authorised for issue on 29 May 2018 , and are signed on behalf of the board by:

K.J. Moody

Director

Company registration number: 08192575

MOODY SHEEP LIMITED

Notes to the Financial Statements

Year ended 31st August 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kirklea, Gellfield Lane, Uppermill, Oldham, OL3 6LJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and Companies Act 2016.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

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.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	20% straight line
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

4. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1st September 2016	1,360	1,360
Additions	2,250	2,250
	-----	-----
At 31st August 2017	3,610	3,610
	-----	-----
Depreciation		
At 1st September 2016	1,088	1,088
Charge for the year	722	722
	-----	-----
At 31st August 2017	1,810	1,810
	-----	-----
Carrying amount		
At 31st August 2017	1,800	1,800
	-----	-----
At 31st August 2016	272	272
	-----	-----

5. Debtors

	2017	2016
	£	£
Other debtors	130	196
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6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	18,812	15,331
	-----	-----

7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017		
	Balance brought forward	Balance outstanding
	£	£
K.J. Moody	(15,331)	(18,812)
	-----	-----
2016		
	Balance brought forward	Balance outstanding
	£	£
K.J. Moody	(15,283)	(15,331)
	-----	-----

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st September 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.