Registration number: 08192575

MOODY SHEEP LIMITED

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2020

Moody Sheep Limited

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Moody Sheep Limited

Company Information

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

Moody Sheep Limited

(Registration number: 08192575)
Statement of Financial Position as at 31 August 2020

	Note		2020 £		2019 £
Fixed assets					
Tangible assets	4		450		900
Current assets					
Stocks	5	6,734		5,199	
Debtors	6	818		248	
Cash at bank and in hand		1,096		305	
		8,648		5,752	
Creditors: Amounts falling due within one year	7	(34,736)		(29,545)	
Net current liabilities			(26,088)		(23,793)
Net liabilities			(25,638)		(22,893)
Capital and reserves					
Called up share capital		1		1	
Profit and loss account		(25,639)		(22,894)	
Total equity			(25,638)		(22,893)

For the financial year ending 31 August 2020 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 28 May 2021

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K.J. Moody

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Moody Sheep Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is Kirklea, Gellfield Lane, Uppermill, Oldham, OL3 6LJ.

The principal place of business is Kirklea, Gellfield Lane, Uppermill, Oldham, OL3 6LJ.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

2 Accounting policies (continued)

Asset class	Depreciation method and rate
Plant and Machinery	20% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2019 - 0).

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020 (continued)

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 September 2019	3,610	3,610
At 31 August 2020	3,610	3,610
Depreciation		
At 1 September 2019	2,710	2,710
Charge for the year	450	450
At 31 August 2020	3,160	3,160
Carrying amount		
At 31 August 2020	450	450
At 31 August 2019	900	900

5 Stocks

	2020 £	2019 £
Other inventories	6,734	5,199

6 Debtors

	2020 £	2019 £
Trade debtors	510	-
Other debtors	308	248
	818	248

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020 (continued)

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Directors loan accounts	34,736	29,545

8 Related party transactions

Transactions with directors

2020	At 1 September 2019 £	Repayments by director £	At 31 August 2020 £
K.J. Moody			
Loan to the company	(29,545)	(5,191)	(34,736)
	(29,545)	(5,191)	(34,736)

2019	At 1 September 2018 £	Repayments by director £	At 31 August 2019 £
K.J. Moody			
Loan to the company	(23,407)	(6,138)	29,545
	(23,407)	(6,138)	29,545

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.