

REGISTERED NUMBER: 08213970 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Knowles Farm Equestrian & Agricultural
Services Ltd

Knowles Farm Equestrian & Agricultural
Services Ltd (Registered number: 08213970)

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Knowles Farm Equestrian & Agricultural
Services Ltd

Company Information
for the Year Ended 31 March 2017

DIRECTOR: C White

REGISTERED OFFICE: Knowles Farm
Fox Lane
Holmesfield
Dronfield
S18 7WG

REGISTERED NUMBER: 08213970 (England and Wales)

ACCOUNTANTS: Hadfields
Chartered Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

Knowles Farm Equestrian & Agricultural
Services Ltd (Registered number: 08213970)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		11,167		12,167
Tangible assets	5		99,420		72,084
			110,587		84,251
CURRENT ASSETS					
Stocks		9,875		8,131	
Debtors	6	1,349		10,384	
Cash at bank and in hand		150		2,321	
		11,374		20,836	
CREDITORS					
Amounts falling due within one year	7	109,971		105,169	
NET CURRENT LIABILITIES			(98,597)		(84,333)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,990		(82)
CREDITORS					
Amounts falling due after more than one year	8		23,302		13,361
NET LIABILITIES			(11,312)		(13,443)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(11,412)		(13,543)
SHAREHOLDERS' FUNDS			(11,312)		(13,443)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Knowles Farm Equestrian & Agricultural
Services Ltd (Registered number: 08213970)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 September 2017 and were signed by:

C White - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Knowles Farm Equestrian & Agricultural Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **INTANGIBLE FIXED ASSETS**

**Goodwill
£**

COST

At 1 April 2016

and 31 March 2017

15,000

AMORTISATION

At 1 April 2016

2,833

Charge for year

1,000

At 31 March 2017

3,833

NET BOOK VALUE

At 31 March 2017

11,167

At 31 March 2016

12,167

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	22,025	78,583	100,608
Additions	16,182	32,164	48,346
Disposals	-	(3,346)	(3,346)
At 31 March 2017	<u>38,207</u>	<u>107,401</u>	<u>145,608</u>
DEPRECIATION			
At 1 April 2016	5,146	23,378	28,524
Charge for year	5,459	13,767	19,226
Eliminated on disposal	-	(1,562)	(1,562)
At 31 March 2017	<u>10,605</u>	<u>35,583</u>	<u>46,188</u>
NET BOOK VALUE			
At 31 March 2017	<u>27,602</u>	<u>71,818</u>	<u>99,420</u>
At 31 March 2016	<u>16,879</u>	<u>55,205</u>	<u>72,084</u>

Knowles Farm Equestrian & Agricultural
Services Ltd (Registered number: 08213970)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	868	-
Other debtors	481	10,384
	<u>1,349</u>	<u>10,384</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	5,720	-
Hire purchase contracts	9,931	5,748
Trade creditors	6,299	14,791
Other creditors	88,021	84,630
	<u>109,971</u>	<u>105,169</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Hire purchase contracts	<u>23,302</u>	<u>13,361</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.