Registration number: 08232821

SD Sporthorses Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2018

Ross & Partners
Chartered Certified Accountants
1st Floor
The Barn House
38 Meadow Way
Ruislip
HA4 8SY

SD Sporthorses Limited

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SD Sporthorses Limited

Company Information

Director	S B Davies
Registered office	61 Sheepcote Dell Road Holmer Green High Wycombe Buckinghamshire HP15 6TL
Accountants	Ross & Partners Chartered Certified Accountants 1st Floor The Barn House 38 Meadow Way Ruislip HA4 8SY

SD Sporthorses Limited

(Registration number: 08232821)
Abridged Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	85,504	94,730
Current assets			
Stocks		400,000	300,000
Debtors		12,865	48,025
Cash at bank and in hand		240,721	404,053
		653,586	752,078
Creditors: Amounts falling due within one year		(102,470)	(54,581)
Net current assets		551,116	697,497
Net assets		636,620	792,227
Capital and reserves			
Called up share capital		100	100
Profit and loss account		636,520	792,127
Total equity		636,620	792,227

For the financial year ending 30 September 2018 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 accounts 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 accounts.

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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

SD Sporthorses Limited

(Registration number: 08232821)
Abridged Balance Sheet as at 30 September 2018

Approved and authorised by the director on 24 June 2019

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S B Davies
Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

1 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 abridged 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 abridged 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.

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 sales/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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Office equipment	25% on reducing balance

Motor vehicles	25% on reducing balance
Horsebox	25% on reducing balance

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.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2017 - 2).

3 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £
Cost or valuation				
At 1 October 2017	131,616	12,219	8,608	-
Additions	-	16,063	2,061	1,150
At 30 September 2018	131,616	28,282	10,669	1,150
Depreciation				
At 1 October 2017	47,857	5,777	4,079	-
Charge for the year	20,939	5,626	1,647	288
At 30 September 2018	68,796	11,403	5,726	288
Carrying amount				
At 30 September 2018	62,820	16,879	4,943	862
At 30 September 2017	83,759	6,442	4,529	-

	Total £
Cost or valuation	
At 1 October 2017	152,443
Additions	19,274
At 30 September 2018	171,717
Depreciation	
At 1 October 2017	57,713
Charge for the year	28,500
At 30 September 2018	86,213
Carrying amount	
At 30 September 2018	85,504
At 30 September 2017	94,730

4 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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.