Registration number: 08400913

Philip Baines Limited

trading as Dunston Park Equestrian

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Philip Baines Limited
trading as Dunston Park Equestrian
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Philip Baines Limited
trading as Dunston Park Equestrian
(Registration number: 08400913)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		8,925	9,450
Tangible fixed assets		1,579	1,455
		10,504	10,905
Current assets			
Stocks		1,000	1,000
Debtors		-	1,400
Cash at bank and in hand		3,017	233
		4,017	2,633
Creditors: Amounts falling due within one year		(13,193)	(12,252)
Net current liabilities		(9,176)	(9,619)
Net assets		1,328	1,286
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,228	1,186
Shareholders' funds		1,328	1,286

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 November 2016

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Mr Philip Baines
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable. Goodwill relates to the acquisition of a business in 2013.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	18% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	10,500	2,163	12,663
Additions	-	471	471
At 31 March 2016	10,500	2,634	13,134
Depreciation			
At 1 April 2015	1,050	708	1,758
Charge for the year	525	347	872
At 31 March 2016	1,575	1,055	2,630
Net book value			
At 31 March 2016	8,925	1,579	10,504
At 31 March 2015	9,450	1,455	10,905

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	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.