

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014
for
MINSTER ENTERPRISES LTD

**Contents of the Abbreviated Accounts
for the year ended 31 December 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

MINSTER ENTERPRISES LTD

**Company Information
for the year ended 31 December 2014**

DIRECTORS:

W F H Carson
Mrs E Carson

SECRETARY:

Mrs E Carson

REGISTERED OFFICE:

Minster House
Sheephouse Lane
Barnsley
Gloucs
GL7 5DZ

REGISTERED NUMBER:

02103593

ACCOUNTANTS:

Camerons Accountancy Consultants Limited
Chartered Accountants
9, Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

MINSTER ENTERPRISES LTD (REGISTERED NUMBER: 02103593)**Abbreviated Balance Sheet
31 December 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		987,469		977,715
Investments	3		<u>662,179</u>		<u>498,006</u>
			1,649,648		1,475,721
CURRENT ASSETS					
Stocks		1,950		3,968	
Debtors		162,476		535,276	
Prepayments and accrued income		114,196		222,143	
Cash at bank		<u>1,320,626</u>		<u>323,236</u>	
		1,599,248		1,084,623	
CREDITORS					
Amounts falling due within one year		<u>1,428,726</u>		<u>563,317</u>	
NET CURRENT ASSETS			<u>170,522</u>		<u>521,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,820,170		1,997,027
PROVISIONS FOR LIABILITIES			-		6,945
NET ASSETS			<u>1,820,170</u>		<u>1,990,082</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>1,820,168</u>		<u>1,990,080</u>
SHAREHOLDERS' FUNDS			<u>1,820,170</u>		<u>1,990,082</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

MINSTER ENTERPRISES LTD (REGISTERED NUMBER: 02103593)

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 September 2015 and were signed on its behalf by:

W F H Carson - Director

**Notes to the Abbreviated Accounts
for the year ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Property improvements	- 2% on cost
Plant and machinery	- 25% on reducing balance
Horseboxes and tractors	- 25% on reducing balance
Motor vehicles	- 25% 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.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

Fixed assets investments are stated at cost less provision for permanent diminution in value. Bloodstock is valued at cost or director's valuation if lower. The cost of nomination fees is written off in the profit and loss account in the year in which they are incurred, and subsequently reflected in the value of foals when they are born. Current asset investments are at the lower of cost and net realisable value.

**Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	1,326,114
Additions	64,961
Disposals	(7,200)
At 31 December 2014	<u>1,383,875</u>
DEPRECIATION	
At 1 January 2014	348,399
Charge for year	55,177
Eliminated on disposal	(7,170)
At 31 December 2014	<u>396,406</u>
NET BOOK VALUE	
At 31 December 2014	<u>987,469</u>
At 31 December 2013	<u>977,715</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2014	992,208
Additions	400,842
Disposals	(243,955)
Reclassification/transfer	(34,517)
At 31 December 2014	<u>1,114,578</u>
PROVISIONS	
At 1 January 2014	494,202
Charge for year	(7,286)
Reclassification	(34,517)
At 31 December 2014	<u>452,399</u>
NET BOOK VALUE	
At 31 December 2014	<u>662,179</u>
At 31 December 2013	<u>498,006</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	1	<u>2</u>	<u>2</u>

**Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2014**

5. RELATED PARTY DISCLOSURES

The company has rent free use of property and land known as Minster Stud, which is owned by the directors of the company.

6. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors, who are also the sole shareholders.

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.