

COMPANY NO 3092680

NIAL A MCLOUGHLIN BLOODSTOCK SERVICES LIMITED

PAGE 1

REPORT AND ACCOUNTS  
YEAR ENDED 31 AUGUST 2010

DIRECTOR

MR N A MCLOUGHLIN

SECRETARY

SP SECRETARIAL SERVICES LIMITED

REGISTERED OFFICE

29 GLOUCESTER PLACE  
LONDON W1U 8HX

ACCOUNTANTS

SINGER HOME DESAI  
29 GLOUCESTER PLACE  
LONDON W1U 8HX

JH/KP/5098/1/11(1)

THURSDAY



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COMPANIES HOUSE

ANNUAL REPORT AND STATEMENT OF ACCOUNTS  
YEAR ENDED 31 AUGUST 2010

CONTENTS

STATUTORY INFORMATION

PAGE	3	DIRECTOR'S REPORT
	4	ACCOUNTANT'S REPORT
	5	BALANCE SHEET
	6	PROFIT AND LOSS ACCOUNT
	7	NOTES TO THE ACCOUNTS

NON STATUTORY INFORMATION

11	TRADING AND PROFIT AND LOSS ACCOUNTS
12	OPERATING EXPENSES

DIRECTOR REPORT  
FOR THE YEAR ENDED 31 AUGUST 2010

The Director presents his Annual Report to the members together with the Accounts and Notes thereto

PRINCIPAL ACTIVITY

The Principal Activity of the company in the year under review as that of Bloodstock Commission Agents and Brokers

DIVIDEND

The Director recommends the payment of a dividend of £2,500 per ordinary share for the year under review

DIRECTOR

The constitution of the Board, his interests (and those of his immediate families) in the Capital of the company was as follows

	<u>Beneficial Holdings</u>	
	<u>Shares of £1 Each</u>	
	<u>2010</u>	<u>2009</u>
Mr N A McLoughlin	1	1
	--	--
	1	1
	==	==

No changes in the constitution of the Board have taken place during the year

TAXATION

So far as the Director is aware the company falls within the meaning of a "Close Company" as defined by the Income and Corporation Taxes Act 1988

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD

  
CHAIRMAN

( N. A. McLoughlin )

  
DATE

ACCOUNTANT'S REPORT  
YEAR ENDED 31 AUGUST 2010

In accordance with instructions given to us we have prepared the financial statements for the year ended 31 August 2010 set out on Pages 5 to 9 from information and explanations supplied to us by the management of the company

We have not audited the financial statements. Accordingly, we do not express our audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement

  
SINGER HOME DESAI

29 GLOUCESTER PLACE

LONDON W1U 8HX

DATE 19/4/2011

BALANCE SHEET AS AT 31 AUGUST 2010

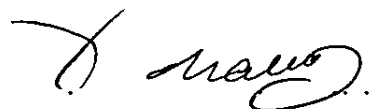
<u>FIXED ASSETS</u>	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
Tangible Assets	2	£ 901	£ 1,202
<u>CURRENT ASSETS</u>			
Cash at Bank and in Hand		£ 556	£ 30,573
<u>CREDITORS</u>			
Amounts falling due within One Year	3	£ 1,193	£ 31,137
<u>NET CURRENT (LIABILITIES)/ASSETS</u>		( 637)	( 564)
<u>TOTAL ASSETS LESS CURRENT ASSETS</u>		£ 264	£ 638
<u>CAPITAL AND RESERVES</u>			
<u>CALLED UP SHARE CAPITAL</u>	4	£ 2	£ 2
<u>PROFIT AND LOSS ACCOUNT</u>		262	636
		£ 264	£ 638

For the year ending 31 August 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' 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,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to Small Companies, and in accordance with the Financial Reporting Standards for smaller entities (effective April 2008)



DIRECTOR

( N. A. McLaughlin )

Approved by the Board on

19/4/11



To be read in conjunction with the Notes on pages 7 to 9

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2010

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
<u>TURNOVER</u>	5	£ 131,516	£ 138,525
<u>LESS DIRECT COSTS</u>		106,792	108,020
		-----	-----
<u>GROSS PROFIT</u>		24,724	30,505
<u>OPERATING EXPENSES</u>			
Administration Expenses	£ 16,656	£ 18,132	
Other Operating Expenses	2,188	18,844	20,230
	-----	-----	-----
<u>PROFIT ON ORDINARY</u>			
<u>ACTIVITIES BEFORE TAXATION</u> 6		5,880	10,275
<u>TAXATION</u>	7	1,254	2,187
		-----	-----
<u>PROFIT FOR THE YEAR</u>		4,626	8,088
<u>DIVIDEND</u>	8	5,000	10,000
		-----	-----
<u>PROFIT AND LOSS ACCOUNT</u>			
<u>BALANCE BROUGHT FORWARD</u>		( 374)	( 1,912)
<u>PROFIT AND LOSS ACCOUNT</u>			
<u>BALANCE CARRIED FORWARD</u>		636	2,548
		-----	-----
		£ 262	£ 636
		=====	=====

NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2010

NOTE 1

ACCOUNTING POLICIES

1 1 BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for smaller entities (effective April 2008)

1 2 TANGIBLE FIXED ASSETS

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

Furniture, Fittings and Equipment                      25% p a on reducing balance

1 3 TURNOVER

Turnover represents the total income receivable by the company (exclusive of Value Added Tax) in respect of services rendered

NOTE 2

<u>TANGIBLE FIXED ASSETS</u>		<u>FIXTURES FITTINGS &amp; EQUIPMENT</u>	<u>TOTAL</u>
<u>Cost</u>	1 September 2009	£ 4,846	£ 4,846
Addition		-	-
Disposals		-	-
<u>Balance</u>	31 August 2010	£ 4,846	£ 4,846
<u>Depreciation</u>	1 September 2009	£ 3,644	£ 3,644
Provided in the Year		301	301
Disposals		-	-
<u>Balance</u>	31 August 2010	£ 3,945	£ 3,945
<u>NET BOOK VALUE</u>	31 August 2010	£ 901	£ 901
<u>NET BOOK VALUE</u>	31 August 2009	£ 1,202	£ 1,202

NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2010 (CONTINUED)

NOTE 3

<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>2010</u>	<u>2009</u>
Social Security and other Taxes	£( 4,498)	£ 6,070
Sundry Creditors and Accruals	850	20,850
Directors Current Account	-	271
Taxation	3,441	3,946
Bank Overdraft	1,400	-
	<u>£ 1,193</u>	<u>£ 31,137</u>

NOTE 4

<u>CALLED UP SHARE CAPITAL</u>	<u>2010</u>	<u>2009</u>
<u>Authorised</u>		
1,000 Ordinary Shares of £1 Each	<u>£ 1,000</u>	<u>£ 1,000</u>
<u>Issued and Fully Paid</u>		
2 Ordinary Shares of £1 Each	<u>£ 2</u>	<u>£ 2</u>

NOTE 5

TURNOVER

The Turnover is attributable to the one Principal Activity of the company, carried on wholly in the United Kingdom

NOTE 6

OPERATING RESULTS

The Operating Results are stated after charging	<u>2010</u>	<u>2009</u>
Staff Costs (Note 6 1)	£ 5,000	£ 5,000
Depreciation	<u>301</u>	<u>401</u>



NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2010 (CONTINUED)

NOTE 6 1

STAFF COSTS

	<u>2010</u>	<u>2009</u>
Wages and Salaries	£ 5,000 =====	£ 5,000 =====

The average weekly number of employees including Director during the year was as follows:

	<u>2010</u>	<u>2009</u>
Office and Administration	1 ==	1 ==

NOTE 7

TAXATION

A provision for Corporation Tax on the results shown for the period is as follows

	<u>2010</u>	<u>2009</u>
Corporation Tax due at 21% (2009 – 21%)	£ 1,254 =====	£ 2,187 =====

NOTE 8

DIVIDEND

	<u>2010</u>	<u>2009</u>
A Dividend of £ 2,500 per ordinary share was voted (2009 - £5,000)	£ 5,000 =====	£ 10,000 =====

ANNUAL REPORT AND STATEMENT OF ACCOUNTS  
YEAR ENDED 31 AUGUST 2010

THE INFORMATION WHICH APPEARS ON THE FOLLOWING PAGES HAS BEEN  
PREPARED AT THE REQUEST OF THE COMPANY'S MANAGEMENT AND FOR  
MANAGEMENT PURPOSES ONLY AND DOES NOT FORM PART OF THE  
STATUTORY ACCOUNTS AND IS SUBMITTED TO THE INLAND REVENUE  
AND TO OTHER THIRD PARTIES AS INSTRUCTED BY THE DIRECTOR

TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2010

<u>INCOME</u>	<u>2010</u>		<u>2009</u>	
Sales and Commission Receivable	£ 131,516		£ 138,525	
<u>LESS</u> <u>COST OF SALES</u>				
Purchases etc	106,792		108,020	
<u>GROSS PROFIT</u>	24,724		30,505	
<u>LESS</u> <u>OPERATING EXPENSES</u>				
<u>ADMINISTRATION EXPENSES</u>	£ 16,656		£ 18,132	
<u>FINANCIAL EXPENSES</u>	2,188	18,844	2,098	20,230
<u>PROFIT FOR THE FINANCIAL YEAR</u>		£ 5,880		£ 10,275

OPERATING EXPENSES  
FOR THE YEAR ENDED 31 AUGUST 2010

	<u>2010</u>	<u>2009</u>
<u>ADMINISTRATION EXPENSES</u>		
Directors Remuneration	£ 5,000	£ 5,000
Printing, Postage and Stationery	-	366
Travel Expenses	3,996	4,512
Office Expenses	3,565	3,788
General Expenses	104	110
Market Research, Auction and Vet's Fees etc	3,991	4,236
	-----	-----
	£ 16,656	£ 18,132
	=====	=====
<u>FINANCIAL EXPENSES</u>		
Accountancy Fees	£ 1,266	£ 1,264
Depreciation Equipment	301	401
Bank Charges and Interest	621	433
	-----	-----
	£ 2,188	£ 2,098
	=====	=====
<u>TOTAL OPERATING EXPENSES</u>	<u>£ 18,844</u>	<u>£ 20,230</u>

NIAL A MCLOUGHLIN BLOODSTOCK SERVICES LIMITED

TAX REF

CORPORATION TAX COMPUTATIONS  
FOR THE YEAR ENDED 31 AUGUST 2010

ADJUSTED PROFIT COMPUTATION

<u>PROFIT PER ACCOUNTS</u>	£ 5,880
<u>Add</u> Depreciation	301
	-----
	6,181
<u>Less</u> Capital Allowance	208
	-----
Case I Profit	£ 5,973
	=====

CAPITAL ALLOWANCE COMPUTATION

	<u>POOL</u> <u>ASSETS</u>	<u>TOTAL</u>
W D V Brought Forward	£ 1,042	
Additions	-	
W D A	( 208)	208
	-----	-----
W D V Carried Forward	£ 834	
	=====	
<u>TOTAL ALLOWANCES CLAIMED</u>		£ 208
		=====