

Registered number: 03954907

CRAZY HORSES LIMITED

ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

Prepared By:

Hope Jones
Chartered Accountants and Registered Auditors
Dunlop House
23a Spencer Road
New Milton
Hampshire
BH25 6BZ

CRAZY HORSES LIMITED

ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS

Mr. A. Steavenson

SECRETARY

Mrs. E. Steavenson

REGISTERED OFFICE

Dunlop House
23a Spencer Road
New Milton
Hampshire
BH25 6BZ

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 03954907

ACCOUNTANTS

Hope Jones
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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	174,709	130,738
CURRENT ASSETS			
Stock		328,444	215,099
Debtors	5	294,025	313,314
Cash at bank and in hand		<u>50,735</u>	<u>111,182</u>
		673,204	639,595
CREDITORS: Amounts falling due within one year	6	<u>415,587</u>	<u>386,967</u>
NET CURRENT ASSETS		<u>257,617</u>	<u>252,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		432,326	383,366
CREDITORS: Amounts falling due after more than one year	7	51,526	41,614
PROVISIONS FOR LIABILITIES AND CHARGES	10	<u>18,256</u>	<u>10,081</u>
NET ASSETS		<u>362,544</u>	<u>331,671</u>
CAPITAL AND RESERVES			
Called up share capital	11	50,006	50,006
Profit and loss account		<u>312,538</u>	<u>281,665</u>
SHAREHOLDERS' FUNDS		<u>362,544</u>	<u>331,671</u>

For the year ending 31 March 2017 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 25 September 2017 and signed on their behalf by

.....
Mr. A. Steavenson
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long Leasehold Properties	reducing balance 15%
Short Leasehold Properties	reducing balance 15%
Plant and Machinery	reducing balance 25%
Fixtures and Fittings	reducing balance 15%

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1d. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

1e. Leasing Commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease.

Assets held under finance leases, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital element of future obligations under the lease is included as a liability in the balance sheet. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

For sale and leaseback agreements the commercial substance of the leaseback is taken into account when deciding on the correct accounting treatment. For sale and leaseback agreements which are of a rental nature ("operating leases") any profit or loss on disposal is recognised immediately in the profit and loss account.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 1 April 2016	25,000	25,000
At 31 March 2017	25,000	25,000
Depreciation		
At 1 April 2016	25,000	25,000
At 31 March 2017	25,000	25,000
Net Book Amounts		
At 31 March 2017	-	-

3. TANGIBLE FIXED ASSETS

	Long Leasehold Properties £	Short Leasehold Properties £	Plant and Machinery £	Fixtures and Fittings £	Total £
Cost					
At 1 April 2016	76,673	-	80,797	30,180	187,650
Additions	-	5,768	69,603	2,107	77,478
At 31 March 2017	76,673	5,768	150,400	32,287	265,128
Depreciation					
At 1 April 2016	1,234	-	31,214	24,464	56,912
For the year	1,217	577	29,757	1,956	33,507
At 31 March 2017	2,451	577	60,971	26,420	90,419
Net Book Amounts					
At 31 March 2017	74,222	5,191	89,429	5,867	174,709
At 31 March 2016	75,439	-	49,583	5,716	130,738

4. STOCK

	2017 £	2016 £
Stock comprises:		
Stock	328,444	215,099
	<u>328,444</u>	<u>215,099</u>

5. DEBTORS

	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	261,639	307,377
UK corporation tax	42,690	-
Other debtors	1,480	1,600
Prepayments	7,103	7,169
Directors current account	40	-
	<u>312,952</u>	<u>316,146</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
UK corporation tax	-	20,600
VAT	17,736	33,291
PAYE control	4,276	7,569
Bank Loan	10,024	9,629
Import Loan	63,099	150,363
Credit card	648	-
Hire purchase	22,792	7,259
Trade creditors	264,229	120,016
Other creditors	28,871	27,927
Accruals	3,912	10,313
	<u>415,587</u>	<u>386,967</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	21,923	31,936
Hire purchase	29,603	9,678
	<u>51,526</u>	<u>41,614</u>

8. SECURED CREDITORS

	2017	2016
	£	£
Bank loans	95,046	191,928
Hire purchase contracts	<u>52,394</u>	<u>16,937</u>

9. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	15	7

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred taxation	<u>18,256</u>	<u>10,081</u>
	<u>18,256</u>	<u>10,081</u>

11. SHARE CAPITAL

	2017	2016
	£	£
Allotted, issued and fully paid:		
50000 Ordinary shares of £1 each	50000	50000
6 Deferred A-F of £1 each	<u>6</u>	<u>6</u>
	<u>50,006</u>	<u>50,006</u>

12. OTHER FINANCIAL COMMITMENTS

At 31 March 2017 the company was committed to making the following payments under non-cancellable operating leases:

	2017	2016
	£	£
Operating Leases which expire:		
Within two to five years	6,539	6,539
After 5 years	<u>14,200</u>	<u>14,200</u>

13. CONTROLLING PARTY

The company is controlled by Mr. A. Steavenson and Mrs. E. Steavenson who, together, own the majority of the issued share capital.

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.