

Registered number
04671751

Stuart C Williams Racehorse Training and Management Limited

Filleted Accounts

31 March 2021

Stuart C Williams Racehorse Training and Management Limited**Registered number:** 04671751**Balance Sheet****as at 31 March 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	4	118,025	71,240
Current assets			
Stocks		68,702	61,750
Debtors	5	44,403	28,931
Cash at bank and in hand		297,856	342,834
		<u>410,961</u>	<u>433,515</u>
Creditors: amounts falling due within one year	6	(211,464)	(177,249)
Net current assets		<u>199,497</u>	<u>256,266</u>
Total assets less current liabilities		<u>317,522</u>	<u>327,506</u>
Provisions for liabilities		(14,140)	(14,140)
Net assets		<u>303,382</u>	<u>313,366</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		303,380	313,364
Shareholders' funds		<u>303,382</u>	<u>313,366</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S C Williams

Director

Approved by the board on 21 December 2021

Stuart C Williams Racehorse Training and Management Limited

Notes to the Accounts

for the year ended 31 March 2021

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

	Number	Number
Average number of persons employed by the company	18	18
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2020		30,000
At 31 March 2021		30,000
Amortisation		
At 1 April 2020		30,000
At 31 March 2021		30,000
Net book value		
At 31 March 2021		-
Goodwill is being written off in equal annual instalments over its estimated economic life of 15 years.		
4 Tangible fixed assets		
	Plant and machinery etc	Motor vehicles
	£	£
Cost		Total
		£
At 1 April 2020	63,086	87,579
Additions	2,250	62,908
At 31 March 2021	65,336	150,487
Depreciation		
At 1 April 2020	40,076	39,349
Charge for the year	6,315	12,058
At 31 March 2021	46,391	51,407
Net book value		
At 31 March 2021	18,945	99,080
At 31 March 2020	23,010	48,230
5 Debtors	2021	2020
	£	£
Trade debtors	44,403	28,931

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	1,529	866
Trade creditors	113,914	91,508
Taxation and social security costs	67,839	84,679
Other creditors	28,182	196
	<u>211,464</u>	<u>177,249</u>

7 Other information

Stuart C Williams Racehorse Training and Management Limited is a private company limited by shares and incorporated in England. Its registered office is:

Diomed Stables
Hamilton Road
Newmarket
Suffolk
CB8 0PD

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.