

REGISTERED NUMBER: 04825601 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 November 2017
for
PDQ Equestrian Company Limited

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for the year ended 30 November 2017**

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PDQ Equestrian Company Limited

**Company Information
for the year ended 30 November 2017**

DIRECTORS: P Quigley
D Quigley
D K Quigley Cutter

SECRETARY: P Quigley

REGISTERED OFFICE: Holmside Hall
Holmside Hall Road
Burnhope
County Durham
DH7 0DT

REGISTERED NUMBER: 04825601 (England and Wales)

ACCOUNTANTS: TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

BANKERS: National Westminster Bank PLC
12 Market Place
Durham
Co. Durham
DH1 3NG

PDQ Equestrian Company Limited (Registered number: 04825601)

**Statement of Financial Position
30 November 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		477,687		451,022
CURRENT ASSETS					
Debtors	5	7,464		6,992	
CREDITORS					
Amounts falling due within one year	6	<u>44,074</u>		<u>35,308</u>	
NET CURRENT LIABILITIES			<u>(36,610)</u>		<u>(28,316)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			441,077		422,706
CREDITORS					
Amounts falling due after more than one year	7		(112,992)		(110,592)
PROVISIONS FOR LIABILITIES			<u>(1,718)</u>		<u>(1,204)</u>
NET ASSETS			<u>326,367</u>		<u>310,910</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>326,247</u>		<u>310,790</u>
SHAREHOLDERS' FUNDS			<u>326,367</u>		<u>310,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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.
- (b)

The notes form part of these financial statements

PDQ Equestrian Company Limited (Registered number: 04825601)

Statement of Financial Position - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 3 July 2018 and were signed on its behalf by:

P Quigley - Director

D Quigley - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 November 2017**

1. STATUTORY INFORMATION

PDQ Equestrian Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, as the directors consider appropriate.

Reconciliation with previous generally accepted accounting practice

These financial statements for the year ended 30th November 2017 are the first financial statements that comply with FRS 102 Section 1a "Small Entities" - "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The date of transition is 1st December 2015. In preparing the financial statements, the directors have considered whether in applying the accounting policies required by FRS102 Section 1a "Small Entities", the restatement of comparative items was required. The transition to FRS102 Section 1a "Small Entities" has not resulted in any changes to accounting policies used.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

Upon adoption of FRS102 Section 1A there were no transitional adjustments required.

Turnover

Turnover represents net invoiced sales of goods and services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant and machinery	- 15% on cost

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the year ended 30 November 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST					
At 1 December 2016	207,022	352,263	44,412	-	603,697
Additions	-	35,503	2,470	399	38,372
At 30 November 2017	<u>207,022</u>	<u>387,766</u>	<u>46,882</u>	<u>399</u>	<u>642,069</u>
DEPRECIATION					
At 1 December 2016	42,426	73,226	37,023	-	152,675
Charge for year	4,150	7,461	54	42	11,707
At 30 November 2017	<u>46,576</u>	<u>80,687</u>	<u>37,077</u>	<u>42</u>	<u>164,382</u>
NET BOOK VALUE					
At 30 November 2017	<u>160,446</u>	<u>307,079</u>	<u>9,805</u>	<u>357</u>	<u>477,687</u>
At 30 November 2016	<u>164,596</u>	<u>279,037</u>	<u>7,389</u>	<u>-</u>	<u>451,022</u>

Notes to the Financial Statements - continued
for the year ended 30 November 2017

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 December 2016 and 30 November 2017	<u>4,610</u>
DEPRECIATION	
At 1 December 2016 and 30 November 2017	<u>3,512</u>
NET BOOK VALUE	
At 30 November 2017	<u>1,098</u>
At 30 November 2016	<u>1,098</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	1,901	1,578
VAT	-	114
Prepayments	<u>5,563</u>	<u>5,300</u>
	<u>7,464</u>	<u>6,992</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	20,417	1,319
Hire purchase contracts	-	1,331
Trade creditors	13,040	9,026
Corporation tax	259	5,833
Social security and other taxes	3	-
VAT	746	-
Directors' current accounts	3,910	11,854
Accrued expenses	<u>5,699</u>	<u>5,945</u>
	<u>44,074</u>	<u>35,308</u>

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

	2017 £	2016 £
Directors' loan accounts	<u>112,992</u>	<u>110,592</u>

**Notes to the Financial Statements - continued
for the year ended 30 November 2017**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	20,417	1,319
Hire purchase contracts	-	1,331
	<u>20,417</u>	<u>2,650</u>

The bank borrowing is secured by a mortgage on the freehold land and property, and the hire purchase liability is secured by the asset to which it relates.

9. CONTROL

The controlling party is P Quigley.

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.