

**REGISTERED NUMBER: 05215533 (England and Wales)**

**Financial Statements for the Year Ended 31 August 2018**  
**for**  
**European Sports Horses Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 August 2018**

---

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**European Sports Horses Ltd (Registered number: 05215533)****Balance Sheet  
31 August 2018**

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		744,420		470,950
<b>CURRENT ASSETS</b>					
Stocks		580,342		263,548	
Debtors	5	8,729		76,943	
Prepayments and accrued income		84,507		12,768	
Cash at bank and in hand		<u>150,330</u>		<u>9,397</u>	
		823,908		362,656	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>859,036</u>		<u>471,789</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(35,128)</u>		<u>(109,133)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>709,292</u>		<u>361,817</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		515,446		249,125
<b>PROVISIONS FOR LIABILITIES</b>			9,985		41,427
<b>CAPITAL AND RESERVES</b>					
Called up share capital		100		100	
Retained earnings		<u>183,761</u>		<u>71,165</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>183,861</u>		<u>71,265</u>
			<u>709,292</u>		<u>361,817</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

**Balance Sheet - continued**  
**31 August 2018**

---

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 Income Statement has not been delivered.

The financial statements were approved by the director on 15 January 2019 and were signed by:

Miss C Nicol - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2018**

---

**1. STATUTORY INFORMATION**

European Sports Horses Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	05215533
<b>Registered office:</b>	Rumer Stud Long Marston Road Welford-On-Avon Warwickshire CV37 8AF

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Land and buildings	- at varying rates on cost
Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 balance sheet date.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2017	594,422	382,725	977,147
Additions	97,382	382,245	479,627
Disposals	-	(183,000)	(183,000)
At 31 August 2018	<u>691,804</u>	<u>581,970</u>	<u>1,273,774</u>
<b>DEPRECIATION</b>			
At 1 September 2017	265,386	240,811	506,197
Charge for year	20,754	108,200	128,954
Eliminated on disposal	-	(105,797)	(105,797)
At 31 August 2018	<u>286,140</u>	<u>243,214</u>	<u>529,354</u>
<b>NET BOOK VALUE</b>			
At 31 August 2018	<u>405,664</u>	<u>338,756</u>	<u>744,420</u>
At 31 August 2017	<u>329,036</u>	<u>141,914</u>	<u>470,950</u>

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

	2018 £	2017 £
Trade debtors	8,729	74,229
Other debtors	-	2,714
	<u>8,729</u>	<u>76,943</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018**

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

	2018	2017
	£	£
Bank loans and overdrafts	-	20,000
Hire purchase contracts	120,402	-
Trade creditors	139,562	161,270
Taxation and social security	11,967	-
Other creditors	<u>587,105</u>	<u>290,519</u>
	<u>859,036</u>	<u>471,789</u>

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

	2018	2017
	£	£
Bank loans	-	37,625
Hire purchase contracts	303,946	-
Other creditors	<u>211,500</u>	<u>211,500</u>
	<u>515,446</u>	<u>249,125</u>

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.