

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Equine Health Centre Limited

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for the Year Ended 31 March 2020

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Equine Health Centre Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS: J Chittenden
Mrs M Chittenden

SECRETARY: Mrs M Chittenden

REGISTERED OFFICE: The Factory
Aller
Langport
Somerset
TA10 0QN

REGISTERED NUMBER: 05729649 (England and Wales)

Equine Health Centre Limited (Registered number: 05729649)

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		50,317		85,233
CURRENT ASSETS					
Stocks		17,155		-	
Debtors	5	121,877		184,498	
Cash at bank and in hand		<u>228,120</u>		<u>144,251</u>	
		367,152		328,749	
CREDITORS					
Amounts falling due within one year	6	<u>125,605</u>		<u>105,413</u>	
NET CURRENT ASSETS			<u>241,547</u>		<u>223,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>291,864</u>		<u>308,569</u>
CREDITORS					
Amounts falling due after more than one year	7		(10,766)		(47,041)
PROVISIONS FOR LIABILITIES			<u>(8,610)</u>		<u>(13,663)</u>
NET ASSETS			<u>272,488</u>		<u>247,865</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>272,388</u>		<u>247,765</u>
			<u>272,488</u>		<u>247,865</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 26 November 2020 and were signed on its behalf by:

J Chittenden - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Equine Health Centre 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on straight line basis, 25% on straight line basis and 20% on cost

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.

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.

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.

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 (2019 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	135,192	3,844	31,781	12,470	183,287
Additions	-	-	-	842	842
Disposals	-	-	(15,739)	-	(15,739)
At 31 March 2020	<u>135,192</u>	<u>3,844</u>	<u>16,042</u>	<u>13,312</u>	<u>168,390</u>
DEPRECIATION					
At 1 April 2019	58,369	3,843	23,912	11,930	98,054
Charge for year	27,038	-	-	651	27,689
Eliminated on disposal	-	-	(7,670)	-	(7,670)
At 31 March 2020	<u>85,407</u>	<u>3,843</u>	<u>16,242</u>	<u>12,581</u>	<u>118,073</u>
NET BOOK VALUE					
At 31 March 2020	<u>49,785</u>	<u>1</u>	<u>(200)</u>	<u>731</u>	<u>50,317</u>
At 31 March 2019	<u>76,823</u>	<u>1</u>	<u>7,869</u>	<u>540</u>	<u>85,233</u>

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

	Motor vehicles £
COST	
At 1 April 2019	31,781
Disposals	(15,739)
At 31 March 2020	<u>16,042</u>
DEPRECIATION	
At 1 April 2019	23,912
Eliminated on disposal	(7,670)
At 31 March 2020	<u>16,242</u>
NET BOOK VALUE	
At 31 March 2020	<u>(200)</u>
At 31 March 2019	<u>7,869</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	113,654	154,968
Other debtors	8,223	29,530
	<u>121,877</u>	<u>184,498</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	22,024	23,475
Trade creditors	70,493	68,862
Tax	7,100	-
Social security and other taxes	4,252	6,286
VAT	19,557	-
Other creditors	-	4,900
Accrued expenses	2,179	1,890
	<u>125,605</u>	<u>105,413</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>10,766</u>	<u>47,041</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.