

**Gill Richardson Bloodstock
Limited**

Unaudited Financial Statements

Year Ended

30 June 2018

Company Number 06070348

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Gill Richardson Bloodstock Limited
Registered number: 06070348

Balance Sheet
As at 30 June 2018

	Note	2018 £	2018 £	2017 £	2017 £
Current assets					
Stocks		45,500		26,500	
Debtors: amounts falling due within one year	3	47,770		151,264	
Cash at bank and in hand		483,788		363,695	
		<u>577,058</u>		<u>541,459</u>	
Creditors: amounts falling due within one year	4	(41,161)		(40,801)	
Net current assets			535,897		500,658
Total assets less current liabilities			535,897		500,658
Net assets			535,897		500,658
Capital and reserves					
Called up share capital			1		1
Profit and loss account			535,896		500,657
			<u>535,897</u>		<u>500,658</u>

Gill Richardson Bloodstock Limited

Registered number: 06070348

Balance Sheet (continued)

As at 30 June 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G Richardson
Director

Date:

27/3/19

The notes on pages 3 to 4 form part of these financial statements.

Gill Richardson Bloodstock Limited

Notes to the Financial Statements For the Year Ended 30 June 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

Gill Richardson Bloodstock Limited is a company limited by shares incorporated in England and Wales under the Companies Act. The registered office address is 4 The Greenways, Little Fencote, Northallerton, North Yorkshire, DL7 0TS.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Revenue

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes. Revenue is recognised on the sale of the horse.

1.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

1.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Gill Richardson Bloodstock Limited

Notes to the Financial Statements For the Year Ended 30 June 2018

1. Accounting policies (continued)

1.6 Taxation

Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

3. Debtors

	2018 £	2017 £
Trade debtors	45,687	151,264
Other debtors	2,083	-
	<u>47,770</u>	<u>151,264</u>

4. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	466
Corporation tax	11,000	804
Other taxation and social security	1,889	25,061
Other creditors	2,969	-
Accruals and deferred income	25,303	14,470
	<u>41,161</u>	<u>40,801</u>