

# Dodwell Farm Livery Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

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SO31 1BY

# **Dodwell Farm Livery Limited**

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# **Dodwell Farm Livery Limited**

## **Company Information**

<b>Directors</b>	Mrs AM Drew R Drew
<b>Registered office</b>	Pylands Lane Bursledon Southampton SO31 1BH
<b>Accountants</b>	Keith Powers FCA Chartered Accountant 51 Burridge Road Burridge Southampton SO31 1BY

**Dodwell Farm Livery Limited**  
**(Registration number: 06170661)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	29,551	43,272
<b>Current assets</b>			
Debtors	<u>4</u>	14,307	14,307
Cash at bank and in hand		657	118
		<u>14,964</u>	<u>14,425</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(105,152)</u>	<u>(104,573)</u>
<b>Net current liabilities</b>		<u>(90,188)</u>	<u>(90,148)</u>
<b>Net liabilities</b>		<u>(60,637)</u>	<u>(46,876)</u>
<b>Capital and reserves</b>			
Called up share capital		1,100	1,100
Profit and loss account		<u>(61,737)</u>	<u>(47,976)</u>
<b>Total equity</b>		<u>(60,637)</u>	<u>(46,876)</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 December 2017 and signed on its behalf by:

.....

Mrs AM Drew

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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# **Dodwell Farm Livery Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Pylands Lane  
Bursledon  
Southampton  
SO31 1BH

These financial statements were authorised for issue by the Board on 23 December 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.



# **Dodwell Farm Livery Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold improvements	5% straight line
Plant and machinery	25% straight line
Vehicles	25% reducing balance

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# Dodwell Farm Livery Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 3 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2016	29,551	50,829	80,380
At 31 March 2017	29,551	50,829	80,380
<b>Depreciation</b>			
At 1 April 2016	-	37,108	37,108
Charge for the year	-	13,721	13,721
At 31 March 2017	-	50,829	50,829
<b>Carrying amount</b>			
At 31 March 2017	29,551	-	29,551
At 31 March 2016	29,551	13,721	43,272

Included within the net book value of land and buildings above is £29,551 (2016 - £29,551) in respect of freehold land and buildings.

### 4 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	14,307	14,307
		14,307	14,307

# Dodwell Farm Livery Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>7</u>	104,574	104,574
Other creditors		578	(1)
		<u>105,152</u>	<u>104,573</u>

### 6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
Preference of £1 each	100	100	100	100
	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>

### 7 Loans and borrowings

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Other borrowings	<u>104,574</u>	<u>104,574</u>

### 8 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £25.00 (2016 - £29.00) per each Preference share	2,500	2,900

# **Dodwell Farm Livery Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **9 Related party transactions**

#### **Key management personnel**

Included in other borrowings is an amount of £104,574 loaned to the company by the directors, R & Mrs AM Drew. The loan is unsecured, free of interest and with no fixed terms of repayment. The directors have given an undertaking not to require repayment of the loan until such time as the company's assets exceed its liabilities, fairly valued.

#### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Remuneration	14,000	-

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