Registration number: 06170661

Dodwell Farm Livery Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2019

Keith Powers FCA
AIMS Accountants for Business
51 Burridge Road
Southampton
SO31 1BY

Dodwell Farm Livery Limited

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Dodwell Farm Livery Limited

Company Information

Directors	R Drew AM Drew
Registered office	Pylands Lane Bursledon Southampton SO31 1BH
Accountants	Keith Powers FCA AIMS Accountants for Business 51 Burridge Road Southampton SO31 1BY

Dodwell Farm Livery Limited

(Registration number: 06170661)
Abridged Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	23,641	26,596
Current assets			
Debtors		14,307	14,307
Cash at bank and in hand		625	517
		14,932	14,824
Creditors: Amounts falling due within one year		(104,717)	(105,215)
Net current liabilities		(89,785)	(90,391)
Net liabilities		(66,144)	(63,795)
Capital and reserves			
Called up share capital	4	1,100	1,100
Profit and loss account		(67,244)	(64,895)
Total equity		(66,144)	(63,795)

For the financial year ending 31 March 2019 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Approved and authorised by the Board on 14 December 2019 and signed on its behalf by:

....

R Drew
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

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 14 December 2019.

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged 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.

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:

Asset class	**Depreciation method and rate**
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.

3 Tangible assets

	Land and buildings £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2018	29,551	50,829	80,380
At 31 March 2019	29,551	50,829	80,380
Depreciation			
At 1 April 2018	2,955	50,829	53,784
Charge for the year	2,955	-	2,955
At 31 March 2019	5,910	50,829	56,739
Carrying amount			
At 31 March 2019	23,641	-	23,641
At 31 March 2018	26,596	-	26,596

Included within the net book value of land and buildings above is £23,641 (2018 - £26,596) in respect of freehold land and buildings.

4 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
Preference of £1 each	100	100	100	100
	1,100	1,100	1,100	1,100

5 Dividends

Final dividends paid

	2019 £	2018 £
Final dividend of £Nil (2018 - £21) per each Preference	-	2,125
Final dividend of £Nil (2018 - £1) per each Ordinary	-	800
	-	2,925

6 Related party transactions

The company is under the control of the directors, R & Mrs A Drew, who own 100% of the issued equity share capital.

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	16,553	21,617

Summary of transactions with other related parties

Included in Other Borrowings is a loan from the directors of £104,574 (2018:- £104,574). The loan is unsecured, free of interest, and has 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 it's liabilities, fairly valued.