

# Dodwell Farm Livery Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2021

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# **Dodwell Farm Livery Limited**

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# **Dodwell Farm Livery Limited**

## **Company Information**

<b>Directors</b>	R Drew AM Drew
<b>Registered office</b>	Pylands Lane Bursledon Southampton SO31 1BH
<b>Accountants</b>	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 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	±	17,731	20,686
<b>Current assets</b>			
Debtors		14,307	14,307
Cash at bank and in hand		365	466
		14,672	14,773
<b>Creditors: Amounts falling due within one year</b>		(104,574)	(104,575)
<b>Net current liabilities</b>		(89,902)	(89,802)
<b>Net liabilities</b>		(72,171)	(69,116)
<b>Capital and reserves</b>			
Called up share capital	5	1,100	1,100
Profit and loss account		(73,271)	(70,216)
Shareholders' deficit		(72,171)	(69,116)

For the financial year ending 31 March 2021 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.

Approved and authorised by the Board on 21 December 2021 and signed on its behalf by:

.....

R Drew  
Director

# **Dodwell Farm Livery Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021**

### **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 21 December 2021.

### **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 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 balance sheet 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 Unaudited Abridged Financial Statements for the Year Ended 31 March 2021**

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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 Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2020 - 5).

### 4 Tangible assets

	Land and buildings £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	29,551	50,829	80,380
At 31 March 2021	29,551	50,829	80,380
<b>Depreciation</b>			
At 1 April 2020	8,865	50,829	59,694
Charge for the year	2,955	-	2,955
At 31 March 2021	11,820	50,829	62,649
<b>Carrying amount</b>			
At 31 March 2021	17,731	-	17,731
At 31 March 2020	20,686	-	20,686

Included within the net book value of land and buildings above is £17,731 (2020 - £20,686) in respect of long leasehold land and buildings.

# Dodwell Farm Livery Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

### 5 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	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>

### 6 Dividends

	2021	2020
	£	£
Final dividend of £100 (2020 - £100) per ordinary share	1,328	-
	<u>1,328</u>	<u>-</u>

### 7 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:

	2021	2020
	£	£
Remuneration	<u>6,792</u>	<u>15,225</u>

#### Summary of transactions with other related parties

Included in Other Borrowings is a loan from the directors of £104,574 (2019:- £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 its liabilities, fairly valued.



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.