

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2022**  
**for**  
**Breen Equestrian Limited**

Butler & Co Alresford Limited  
Chartered Accountants  
Bennett House  
The Dean  
Alresford  
Hampshire  
SO24 9BH

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for the Year Ended 31 January 2022**

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**Breen Equestrian Limited**  
**Company Information**  
**for the Year Ended 31 January 2022**

**DIRECTORS:** S A Breen  
Mrs C M A Breen

**SECRETARY:** Mrs C M A Breen

**REGISTERED OFFICE:** Hickstead Place  
Hickstead  
Haywards Heath  
West Sussex  
RH17 5NU

**REGISTERED NUMBER:** 06232498 (England and Wales)

**ACCOUNTANTS:** Butler & Co Alresford Limited  
Chartered Accountants  
Bennett House  
The Dean  
Alresford  
Hampshire  
SO24 9BH

**Balance Sheet  
31 January 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		876,474		854,493
<b>CURRENT ASSETS</b>					
Stocks		2,448,031		2,352,018	
Debtors	5	432,533		546,689	
Cash at bank		<u>57,775</u>		<u>89,047</u>	
		2,938,339		2,987,754	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,986,858</u>		<u>2,364,276</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(48,519)</u>		<u>623,478</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			827,955		1,477,971
<b>PROVISIONS FOR LIABILITIES</b>			-		37,799
<b>NET ASSETS</b>			<u>827,955</u>		<u>1,440,172</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>827,953</u>		<u>1,440,170</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>827,955</u>		<u>1,440,172</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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.

**Balance Sheet - continued**  
**31 January 2022**

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 25 October 2022 and were signed on its behalf by:

Mrs C M A Breen - Director

**Notes to the Financial Statements  
for the Year Ended 31 January 2022**

**1. STATUTORY INFORMATION**

Breen Equestrian 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.

Freehold property	- Straight line over 20 years and Straight line over 7 years
Fixtures and fittings	- Straight line over 5 years
Motor vehicles	- 25% on cost

**Government grants**

Government grants in relation to expenditure, such as the Employment Allowance, are credited when the expenditure is charged to profit and loss.

**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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**2. ACCOUNTING POLICIES - continued**

**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 15 (2021 - 15 ) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 February 2021	1,032,442	271,639	6,825	1,310,906
Additions	82,717	34,267	-	116,984
Disposals	-	(30,750)	-	(30,750)
At 31 January 2022	<u>1,115,159</u>	<u>275,156</u>	<u>6,825</u>	<u>1,397,140</u>
<b>DEPRECIATION</b>				
At 1 February 2021	269,835	181,459	5,119	456,413
Charge for year	59,758	33,539	1,706	95,003
Eliminated on disposal	-	(30,750)	-	(30,750)
At 31 January 2022	<u>329,593</u>	<u>184,248</u>	<u>6,825</u>	<u>520,666</u>
<b>NET BOOK VALUE</b>				
At 31 January 2022	<u>785,566</u>	<u>90,908</u>	<u>-</u>	<u>876,474</u>
At 31 January 2021	<u>762,607</u>	<u>90,180</u>	<u>1,706</u>	<u>854,493</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	335,536	457,480
Other debtors	-	7,631
Tax	39,048	-
VAT	-	77,300
Deferred tax asset	52,464	-
Prepayments	<u>5,485</u>	<u>4,278</u>
	<u>432,533</u>	<u>546,689</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	82,528	144,164
Tax	-	39,048
Social security and other taxes	6,233	3,353
Pensions	305	248
VAT	59,214	-
Other creditors	-	(110)
Investor loans	145,712	155,099
Directors' current accounts	2,687,866	1,912,202
Accruals and deferred income	<u>5,000</u>	<u>110,272</u>
	<u>2,986,858</u>	<u>2,364,276</u>

**7. RELATED PARTY DISCLOSURES**

**Chloe and Shane Breen**

Directors and shareholders of the company.

During the year, dividends of £2,000 (2021: £30,000) on ordinary shares were paid to Mr Shane Breen and £2,000 (2021: £nil) to Mrs Chloe Breen..

The directors have made available a directors loan facility to the company. This balance is given interest free, is unsecured and is repayable on demand.

	2022	2021
Total amount due to related party at the balance sheet date	<u>2,687,866</u>	<u>1,912,202</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.