Registered Number 06871019

SIMON MIDDLEBROOK FARRIERS LTD

Abbreviated Accounts

31 March 2016

SIMON MIDDLEBROOK FARRIERS LTD **Registered Number 06871019**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	3,800	4,750
Tangible assets	3	1,890	2,383
		5,690	7,133
Current assets			
Stocks		2,000	2,000
Cash at bank and in hand		191	482
		2,191	2,482
Creditors: amounts falling due within one year		(22,141)	(16,508)
Net current assets (liabilities)		(19,950)	(14,026)
Total assets less current liabilities		(14,260)	(6,893)
Provisions for liabilities		(378)	(477)
Total net assets (liabilities)		(14,638)	(7,370)
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(14,639)	(7,371)
Shareholders' funds		(14,638)	(7,370)

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 7 December 2016

And signed on their behalf by:
Mr S Middlebrook, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost conventionand in accordance with the Financial Reporting Standard for Smaller Entities(Effective January 2015).

Turnover policy
Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:
Asset class Depreciation method and rate
Plant and machinery reducing balance method 15%
Motor vehicles reducing balance method 25%
Fixtures & fittings reducing balance method 20%

Intangible assets amortisation policy
Goodwill
Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.
Amortisation
Goodwill is to be amortised by equal annual instalments over the expected useful economic life of 10 years
Asset class Amortisation method and rate
Goodwill 10 years straight line

Other accounting policies
Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.
Deferred tax
"Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date."

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	9,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	9,500
Amortisation	
At 1 April 2015	4,750
Charge for the year	950
On disposals	-
At 31 March 2016	5,700
Net book values	
At 31 March 2016	3,800
At 31 March 2015	4,750

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	7,890
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	7,890
Depreciation	
At 1 April 2015	5,507
Charge for the year	493
On disposals	-
At 31 March 2016	6,000
Net book values	
	1,890

At 31 March 2016	
At 31 March 2015	2,383

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	*£*
1 Ordinary shares of £1 each	1	1