

HORSEWAY ENERGY LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

WHITING & PARTNERS

Chartered Accountants & Business Advisers
The Old School House
Dartford Road
March
Cambridgeshire
PE15 8AE

HORSEWAY ENERGY LTD
REGISTERED NUMBER: 08909433

ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2016

		29 February 2016	28 February 2015
	Note	£	£
FIXED ASSETS			
Tangible assets	2	2,251,681	2,313,211
CURRENT ASSETS			
Stocks		94,962	40,632
Debtors		131,265	397,769
Cash at bank		209,636	219,173
		<u>435,863</u>	<u>657,574</u>
CREDITORS: amounts falling due within one year		<u>(41,799)</u>	<u>(489,638)</u>
NET CURRENT ASSETS		<u>394,064</u>	<u>167,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,645,745</u>	<u>2,481,147</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		<u>(65,937)</u>	<u>-</u>
NET ASSETS		<u><u>2,579,808</u></u>	<u><u>2,481,147</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,985,000	1,985,000
Share premium account		515,000	515,000
Profit and loss account		<u>79,808</u>	<u>(18,853)</u>
SHAREHOLDERS' FUNDS		<u><u>2,579,808</u></u>	<u><u>2,481,147</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 February 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

HORSEWAY ENERGY LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 29 FEBRUARY 2016

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:

.....
N L Allpress

Director

Date: 18 November 2016

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Temporary buildings	-	5% straight line
Plant and machinery	-	5-25% straight line
Culture	-	20% straight line

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

HORSEWAY ENERGY LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 March 2015	2,336,326
Additions	<u>82,538</u>
At 29 February 2016	<u>2,418,864</u>
Depreciation	
At 1 March 2015	23,115
Charge for the year	<u>144,068</u>
At 29 February 2016	<u>167,183</u>
Net book value	
At 29 February 2016	<u>2,251,681</u>
At 28 February 2015	<u>2,313,211</u>

3. SHARE CAPITAL

	29 February 2016 £	28 February 2015 £
Allotted, called up and fully paid		
500,000 Ordinary A shares of £0.01 each	5,000	5,000
2,000,000 Ordinary B shares of £0.99 each	<u>1,980,000</u>	<u>1,980,000</u>
	<u>1,985,000</u>	<u>1,985,000</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.