

**REGISTERED NUMBER: 10007017 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**BYERLEY STUD LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**BYERLEY STUD LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**DIRECTORS:**

S A Clifford  
T Almazeedi  
I Bradbury

**REGISTERED OFFICE:**

Courtlands  
Corsham Road  
Thingley  
Corsham  
Wiltshire  
SN13 9QJ

**REGISTERED NUMBER:**

10007017 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
6 - 8 Bath Street  
Bristol  
BS1 6HL

**BYERLEY STUD LIMITED (REGISTERED NUMBER: 10007017)****Balance Sheet  
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		63,815		45,935
<b>CURRENT ASSETS</b>					
Stocks		9,450		-	
Debtors	5	194,624		74,979	
Cash at bank		<u>12,825</u>		<u>47,799</u>	
		216,899		122,778	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>193,405</u>		<u>140,951</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>23,494</u>		<u>(18,173)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			87,309		27,762
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(8,250)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(12,763)</u>		<u>(9,187)</u>
<b>NET ASSETS</b>			<u>66,296</u>		<u>18,575</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>66,196</u>		<u>18,475</u>
			<u>66,296</u>		<u>18,575</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 DECEMBER 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 26 September 2018 and were signed on its behalf by:

S A Clifford - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. COMPANY INFORMATION**

Byerley Stud 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.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance and 15% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

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2. ACCOUNTING POLICIES - continued

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 DECEMBER 2017

## 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 7 (2016 - 6) .

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2017	51,830	714	52,544
Additions	30,050	-	30,050
At 31 December 2017	<u>81,880</u>	<u>714</u>	<u>82,594</u>
<b>DEPRECIATION</b>			
At 1 January 2017	6,450	159	6,609
Charge for year	11,932	238	12,170
At 31 December 2017	<u>18,382</u>	<u>397</u>	<u>18,779</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>63,498</u>	<u>317</u>	<u>63,815</u>
At 31 December 2016	<u>45,380</u>	<u>555</u>	<u>45,935</u>

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

	2017 £	2016 £
Trade debtors	190,535	68,688
Other debtors	2,626	1,181
Prepayments and accrued income	<u>1,463</u>	<u>5,110</u>
	<u>194,624</u>	<u>74,979</u>



**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b>4,500</b>	-
Trade creditors	<b>63,557</b>	26,619
Tax	<b>4,992</b>	-
Social security and other taxes	<b>2,000</b>	1,106
VAT	<b>13,514</b>	8,814
Other creditors	<b>66</b>	32,000
Directors' current accounts	<b>99,900</b>	67,900
Accruals and deferred income	<b>4,876</b>	4,512
	<b><u>193,405</u></b>	<b><u>140,951</u></b>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>8,250</u></b>	<b><u>-</u></b>

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.