Registered number: NI620806

Bronte Stables Limited

Unaudited

Abbreviated financial statements

For the year ended 31 October 2016

Bronte Stables Limited
Registered number: NI620806

Abbreviated balance sheet
As at 31 October 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		**17,437**		23,250
Current assets					
Stocks		**15,000**		2,500	
Cash at bank and in hand		**11,149**		-	
		26,149		2,500	
Creditors: amounts falling due within one year		**(13,067)**		(8,605)	
Net current assets/(liabilities)			**13,082**		(6,105)
Total assets less current liabilities			**30,519**		17,145
Provisions for liabilities					
Deferred taxation			**(552)**		(1,070)
Net assets			**29,967**		16,075
Capital and reserves					
Called up share capital	3		**10**		10
Profit and loss account			**29,957**		16,065
Total shareholders' funds			**29,967**		16,075

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts; and
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015).

The abbreviated 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, and the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 were approved and authorised for issue by the board and were signed on its behalf by:

S. Lennon

Sandra Lennon
Director

Date: 28 July 2017

The notes on pages 2 to 3 form part of these financial statements.

Notes to the abbreviated financial statements
For the year ended 31 October 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared on a going concern basis under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

1.2 Cash flow statement

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover represents the invoiced value of goods supplied during the year excluding value added tax and is net of sales returns and trade discounts. Revenue in respect of goods is recognised on customer receipt.

1.4 Tangible assets and depreciation

Tangible assets are stated at historic cost less accumulated depreciation. The cost of tangible assets is their purchase cost, together with any incidental costs of acquisition. 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:

Motor vehicles	-	25% Reducing balance

1.5 Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Notes to the abbreviated financial statements
For the year ended 31 October 2016

1. Accounting policies (continued)

1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducing all of its financial liabilities.

Where the contractual obligations of the financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Tangible assets

	£
Cost	
At 1 November 2015 and 31 October 2016	**31,000**
Accumulated depreciation	
At 1 November 2015	**7,750**
Charge for the year	**5,813**
At 31 October 2016	**13,563**
Net book value	
At 31 October 2016	**17,437**
At 31 October 2015	23,250

3. Called up share capital

	2016 £	2015 £
Allotted and fully paid		
10 (2015 - 10) ordinary shares of £1 each	**10**	10

4. *Ultimate controlling party*

There is deemed to be no ultimate controlling party by virtue of a split in the shares of the company.