

Registered number: 07468233

Kent Carriage Horses Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 December 2016

Chartered accountants' report to the director on the preparation of the unaudited statutory financial statements of Kent Carriage Horses Limited for the Year Ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kent Carriage Horses Limited for the year ended 31 December 2016 which comprise the Balance sheet and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Kent Carriage Horses Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Kent Carriage Horses Limited and state those matters that we have agreed to state to the director of Kent Carriage Horses Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kent Carriage Horses Limited and its director for our work or for this report.

It is your duty to ensure that Kent Carriage Horses Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Kent Carriage Horses Limited. You consider that Kent Carriage Horses Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Kent Carriage Horses Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kreston Reeves LLP

Chartered Accountants

Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU
14 December 2017

Balance sheet
As at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	113,060	126,957
		113,060	126,957
Current assets			
Debtors: amounts falling due within one year	5	147,390	146,810
Cash at bank and in hand		2,980	373
		150,370	147,183
Creditors: amounts falling due within one year	6	(355,581)	(285,110)
Net current liabilities		(205,211)	(137,927)
Total assets less current liabilities		(92,151)	(10,970)
Creditors: amounts falling due after more than one year	7	(72,516)	(72,516)
Net liabilities		(164,667)	(83,486)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(164,767)	(83,586)
		(164,667)	(83,486)

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2017.

Mrs E Nuttall

Director

The notes on pages 3 to 6 form part of these financial statements.

Notes to the financial statements
For the Year Ended 31 December 2016

1. General information

Kent Carriage Horses Limited ("the company") is a private company limited by shares and is incorporated in England with the registration number 07468233. The trading address and the address of the registered office is White Horse Farm, White Horse Lane, Harvel, Kent, DA13 0UE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	15% straight line
Motor vehicles	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**Notes to the financial statements
For the Year Ended 31 December 2016**

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2015 - 1).

Notes to the financial statements
For the Year Ended 31 December 2016

4. Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost or valuation			
At 1 January 2016	106,385	93,757	200,142
Additions	30,000	-	30,000
At 31 December 2016	<u>136,385</u>	<u>93,757</u>	<u>230,142</u>
Depreciation			
At 1 January 2016	47,802	25,383	73,185
Charge for the year on owned assets	20,458	23,439	43,897
At 31 December 2016	<u>68,260</u>	<u>48,822</u>	<u>117,082</u>
Net book value			
At 31 December 2016	<u>68,125</u>	<u>44,935</u>	<u>113,060</u>
At 31 December 2015	<u>58,583</u>	<u>68,374</u>	<u>126,957</u>

5. Debtors

	2016	2015
	£	£
Amounts owed by joint ventures and associated undertakings	145,190	144,610
Other debtors	2,200	2,200
	<u>147,390</u>	<u>146,810</u>

6. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Other creditors	314,608	282,410
Accruals and deferred income	40,973	2,700
	<u>355,581</u>	<u>285,110</u>

Notes to the financial statements
For the Year Ended 31 December 2016

7. Creditors: Amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	72,516	72,516
	<u>72,516</u>	<u>72,516</u>

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.