

MARTIN PERCIVAL TRADING AS BOYCE BLOODSTOCK LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

MARTIN PERCIVAL TRADING AS BOYCE BLOODSTOCK LIMITED
REGISTERED NUMBER: 06309357

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		9,598		12,254
CURRENT ASSETS					
Stocks		71,875		66,942	
Debtors		6,940		10,849	
Cash at bank and in hand		<u>47,245</u>		<u>25,495</u>	
		126,060		103,286	
CREDITORS: amounts falling due within one year		<u>(89,221)</u>		<u>(55,345)</u>	
NET CURRENT ASSETS			<u>36,839</u>		<u>47,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			46,437		60,195
CREDITORS: amounts falling due after more than one year	3		-		(1,288)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(1,920)</u>		<u>(2,302)</u>
NET ASSETS			<u>44,517</u>		<u>56,605</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>44,515</u>		<u>56,603</u>
SHAREHOLDERS' FUNDS			<u>44,517</u>		<u>56,605</u>

MARTIN PERCIVAL TRADING AS BOYCE BLOODSTOCK LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2015**

The director considers 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 director acknowledges his 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 30 September 2015 and of its loss 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.

The abbreviated accounts, which have been prepared in accordance with the 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 the sole director:

Mr M Percival
Director

Date: 28 June 2016

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

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 April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of consultancy and breeding services supplied during the year, exclusive of Value Added Tax. Revenue is recognised in the year the service is provided.

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:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 20% straight line
Office equipment	- 20% reducing balance
Other fixed assets	- 10% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes all direct costs.

1.6 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.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2014	26,074
Additions	<u>75</u>
At 30 September 2015	<u>26,149</u>
Depreciation	
At 1 October 2014	13,820
Charge for the year	<u>2,731</u>
At 30 September 2015	<u>16,551</u>
Net book value	
At 30 September 2015	<u><u>9,598</u></u>
At 30 September 2014	<u><u>12,254</u></u>

3. CREDITORS:**Amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £1,288 (2014 - £3,863).

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>

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