

MYRENTALHORSEBOX.COM LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

MYRENTALHORSEBOX.COM LIMITED

COMPANY INFORMATION

Director	S J Cunningham
Company secretary	G Reid
Registered number	SC212765
Registered office	Sunnyside Farm Haddington East Lothian EH41 4PY
Accountants	EQ Accountants LLP Chartered Accountants 14 City Quay Dundee DD1 3JA

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

		2019 £	2018 £
Fixed assets			
Tangible assets	4	30,375	25,312
		<u>30,375</u>	<u>25,312</u>
Current assets			
Debtors: amounts falling due within one year	5	57,467	70,572
Cash at bank and in hand		27	370
		<u>57,494</u>	<u>70,942</u>
Creditors: amounts falling due within one year	6	(39,043)	(10,401)
		<u>18,451</u>	<u>60,541</u>
Net current assets			
Total assets less current liabilities		<u>48,826</u>	<u>85,853</u>
Provisions for liabilities			
Deferred tax		(3,713)	(4,809)
		<u>(3,713)</u>	<u>(4,809)</u>
Net assets		<u>45,113</u>	<u>81,044</u>
Capital and reserves			
Called up share capital	7	200	200
Profit and loss account		44,913	80,844
		<u>45,113</u>	<u>81,044</u>

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 the 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 19 December 2019.

S J Cunningham

MYRENTALHORSEBOX.COM LIMITED
REGISTERED NUMBER: SC212765

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2019

Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. General information

MyRentalHorseBox.com Ltd is a private company, limited by shares, domiciled in Scotland with registration number SC212765. The registered office is Sunnyside Farm, Haddington, EH41 4PY.

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 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover 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 turnover 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.4 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
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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.

2.5 Financial instruments

The Company only enters into basic financial instrument 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

4. Tangible fixed assets

	Motor vehicles
	£
Cost or valuation	
At 1 April 2018	60,000
Additions	15,188
At 31 March 2019	<u>75,188</u>
Depreciation	
At 1 April 2018	34,688
Charge for the year on owned assets	10,125
At 31 March 2019	<u>44,813</u>
Net book value	
At 31 March 2019	<u><u>30,375</u></u>
At 31 March 2018	<u><u>25,312</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

5. Debtors

	2019 £	2018 £
Other debtors	<u>57,467</u>	<u>70,572</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	2,168	-
Other creditors	34,475	8,601
Accruals and deferred income	2,400	1,800
	<u>39,043</u>	<u>10,401</u>

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary A shares shares of £1.00 each	100	100
100 (2018 - 100) Ordinary B shares shares of £1.00 each	100	100
	<u>200</u>	<u>200</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.