
PEAK PERFORMANCE HORSES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

PEAK PERFORMANCE HORSES LIMITED
REGISTERED NUMBER: 07397325

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2015

		2015	2014
	Note	£	£
FIXED ASSETS			
Tangible assets	2	14,976	1,875
CURRENT ASSETS			
Cash at bank		-	278
CREDITORS: amounts falling due within one year		<u>(15,409)</u>	<u>(5,710)</u>
NET CURRENT LIABILITIES		<u>(15,409)</u>	<u>(5,432)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(433)</u></u>	<u><u>(3,557)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>(434)</u>	<u>(3,558)</u>
SHAREHOLDERS' DEFICIT		<u><u>(433)</u></u>	<u><u>(3,557)</u></u>

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 her 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 31 October 2015 and of its profit 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 on 27 October 2016.

N P Banks

Director

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

PEAK PERFORMANCE HORSES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 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 Going concern

As part of its going concern review, the director has followed the guidelines published by the Financial Reporting Council entitled "Going Concern and Liquidity Risk Guidance for UK Companies 2009". The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future as the company expects to receive continuing financial support from its related parties. On this basis, the director considers that the going concern basis of accounting remains appropriate.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 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 annual bases:

Equipment	-	25% straight line
Bloodstock	-	25% straight line

1.5 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.

PEAK PERFORMANCE HORSES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2014	2,729
Additions	<u>18,301</u>
At 31 October 2015	<u>21,030</u>
Depreciation	
At 1 November 2014	854
Charge for the year	<u>5,200</u>
At 31 October 2015	<u>6,054</u>
Net book value	
At 31 October 2015	<u><u>14,976</u></u>
At 31 October 2014	<u><u>1,875</u></u>

3. SHARE CAPITAL

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

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