

Unaudited Abbreviated Accounts for the Year Ended 31 March 2005

for

SKS Equestrian Ltd



SKS Equestrian Ltd

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for the Year Ended 31 March 2005

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SKS Equestrian Ltd

Company Information
for the Year Ended 31 March 2005

DIRECTOR: Miss S K Streether

SECRETARY: N Streether

REGISTERED OFFICE: The Island House
Midsomer Norton
Radstock
Somerset
BA3 2DZ

REGISTERED NUMBER: 4649045 (England and Wales)

ACCOUNTANTS: King Watkins Ltd
The Island House
Midsomer Norton
Radstock
Somerset
BA3 2DZ

SKS Equestrian Ltd

Abbreviated Balance Sheet

31 March 2005

	Notes	31.3.05 £	£	31.3.04 £	£
FIXED ASSETS					
Tangible assets	2		3,695		4,828
CURRENT ASSETS					
Stocks		350		350	
Cash at bank		1,092		3,012	
		<u>1,442</u>		<u>3,362</u>	
CREDITORS					
Amounts falling due within one year		2,246		4,057	
		<u>2,246</u>		<u>4,057</u>	
NET CURRENT LIABILITIES			(804)		(695)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,891</u>		<u>4,133</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			2,791		4,033
			<u>2,891</u>		<u>4,133</u>
SHAREHOLDERS' FUNDS			<u>2,891</u>		<u>4,133</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



 Miss S K Streether - Director

Approved by the Board on 23.1.06

SKS Equestrian Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% residual value, 6 yrs straight line
Motor vehicles	- 20% residual value, 4 yrs straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2004 and 31 March 2005	6,053
DEPRECIATION	
At 1 April 2004	1,225
Charge for year	1,133
	<hr/>
At 31 March 2005	2,358
NET BOOK VALUE	
At 31 March 2005	3,695
	<hr/>
At 31 March 2004	4,828
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.05	31.3.04
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted and issued:				
Number:	Class:	Nominal value:	31.3.05	31.3.04
			£	£
100	Share capital I	£1	100	100
			<hr/>	<hr/>

4. TRANSACTIONS WITH DIRECTOR

As at 31 March 2005 the company owed S K Streether £565 (2004: The company owed her £2,985). This amount is unsecured and interest free.

SKS Equestrian Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2005

5. CONTROLLING PARTY

During the period to 31st March 2004, the company was under the control of Ms S K Streether. Ms Streether is the sole director and majority shareholder.