

**Registered Number 05037294**

**ABBEY HORSE RACING AND BREEDING LIMITED**

**Abbreviated Accounts**

**28 February 2014**

Abbreviated Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
<b>Current assets</b>			
Debtors	2	900	900
Cash at bank and in hand		84	84
		<u>984</u>	<u>984</u>
<b>Creditors: amounts falling due within one year</b>	3	(120,574)	(120,574)
<b>Net current assets (liabilities)</b>		<u>(119,590)</u>	<u>(119,590)</u>
<b>Total assets less current liabilities</b>		<u>(119,590)</u>	<u>(119,590)</u>
<b>Total net assets (liabilities)</b>		<u>(119,590)</u>	<u>(119,590)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(119,690)	(119,690)
<b>Shareholders' funds</b>		<u>(119,590)</u>	<u>(119,590)</u>

- For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 November 2014

And signed on their behalf by:  
**Abdul Wahid Abdo, Director**

Notes to the Abbreviated Accounts for the period ended 28 February 2014

1 **Accounting Policies**

**Basis of measurement and preparation of accounts**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

**Cash flow statement**

The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company.

**Going concern**

The company have net liabilities amounting to £119,590 as at 28 February 2014 of which £119,549 is owed to the director. The director has confirmed that he will not call for this loan in the foreseeable future and continue to provide financial assistance so that the company can meet its debts as they fall due. The accounts therefore, have been prepared on a going concern basis.

**Stock and work-in-progress**

Stock and work in progress are stated at the lower of cost and net realisable value.

**Turnover policy**

Turnover represents the amounts derived from the provision of horse racing and breeding during the year.

**Turnover and operating profit**

Turnover and operating profit on ordinary activities is attributable to the company's principal activities.

2 **Debtors**

	2014	2013
	£	£
Debtors include the following amounts due after more than one year	900	900

3 **Creditors**

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
Non-instalment debts due after 5 years	120,574	120,574

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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