

BRITISH DRESSAGE TRADING LIMITED

Company Registered Number 08712159

**ANNUAL ACCOUNTS
PERIOD ENDED 31 DECEMBER 2015**

TUESDAY



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BRITISH DRESSAGE TRADING LIMITED

DIRECTORS' REPORT

The directors present their report and the audited financial statements for the period ended 31 December 2015.

PRINCIPAL ACTIVITIES

The principal activities of the company were the retail of equestrian products and services.

DIRECTORS

The Directors during the year were:

M Copus
P Pollard
J Brautigam
J Frizzell

AUDITORS

KPMG LLP were appointed as auditors on 1 April 2015.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

SMALL COMPANIES EXEMPTION

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

 M COPUS
Director
25 April 2016

Meriden Business Park
Cope Drive
Meriden
West Midlands
CV5 9RG

The results for the year are shown in the profit and loss account on page 4.

BRITISH DRESSAGE TRADING LTD

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH DRESSAGE TRADING LIMITED

We have audited the financial statements of British Dressage Trading Limited for the year ended 31 December 2015 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Standard applicable in the UK and Republic of Ireland*.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and its result for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to not prepare a strategic report, in accordance with the small companies regime.



IRYNDEEP KAUR-DELAY (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
One Snowhill
Snow Hill Queensway
Birmingham
B4 6GH

25 April 2016

BRITISH DRESSAGE TRADING LIMITED

PROFIT AND LOSS ACCOUNT For the period ended 31 December 2015

	Notes	2015 £	2014 £
TURNOVER		391,738	322,508
Direct costs		(143,815)	(123,382)
GROSS RESULT		247,923	199,126
Administrative expenses		(70,506)	(59,505)
OPERATING RESULT		177,417	139,621
Donation made to British Dressage under gift aid		(177,417)	(139,621)
RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	-	-
Tax on result on ordinary activities	2	-	-
RESULT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
Result for the financial year		-	-

The operating result for the period arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

BRITISH DRESSAGE TRADING LIMITEDBALANCE SHEET
At 31 December 2015

Company Registration No. 08712159

	Notes	£	2015	£	£	2014	£
CURRENT ASSETS							
Stocks	3	11,930			15,218		
Debtors	4	118,140			89,665		
Cash at Bank		153,367			153,529		
				283,437			258,412
CURRENT LIABILITIES							
CREDITORS: amounts falling due within one year	5	(283,337)			(258,312)		
				(283,337)			(258,312)
TOTAL ASSETS LESS CURRENT LIABILITIES							
				100			100
NET ASSETS							
				100			100
CAPITAL AND RESERVES							
Called Up Share Capital	6	100			100		
Profit and Loss account		0			0		
				100			100

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 4 to 7 were approved by the board of directors and authorised for issue on 25 April 2016 and are signed on its behalf by:

M COPUS }
 } Directors
P POLLARD }



BRITISH DRESSAGE TRADING LIMITED

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied.

In the transition to FRS 102 from old UK GAAP, the Company has made no measurement and recognition adjustments.

The Company's parent undertaking, British Dressage, includes the Company in its consolidated financial statements. The consolidated financial statements of British Dressage are prepared in accordance with FRS 102 and available to the public and may be obtained from Meriden Business Park, Copse Drive, Meriden, West Midlands, CV5 9RG. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of British Dressage include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

The Company proposes to continue to adopt the reduced disclosure framework of FRS 102 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

TURNOVER

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities stated net of value added tax.

CASHFLOW STATEMENT

The company has taken advantage of the small company exemption from preparing a cashflow statement under the terms of FRS1.

BRITISH DRESSAGE TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the period ended 31 December 2015

	2015 £	2014 £
1 RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION		
The operating result on ordinary activities before taxation is stated after charging:		
Auditors' remuneration:		
Fees payable to the company's auditor for the audit of the company's accounts	1,570	1,350
Fees payable to the company's auditor for other services relating to taxation	2,650	2,650
	<u>4,220</u>	<u>4,000</u>
2 TAXATION		
No provision for corporation tax is necessary for 2015 as all taxable profits are paid, under Gift Aid, to British Dressage, the parent company, which is a registered charity, number 1155352		
3 STOCKS		
Goods for resale	<u>11,930</u>	<u>15,218</u>
4 DEBTORS		
Due within one year:		
Trade debtors	54,090	50,652
Amount owed by parent company	54,998	31,760
Other debtors	9,052	7,253
	<u>118,140</u>	<u>89,665</u>
5 CREDITORS		
Due within one year:		
Trade Creditors	83,862	103,280
Accruals	6,708	7,911
Income received in advance	15,350	7,500
Gift Aid owed to parent company	177,417	139,621
	<u>283,337</u>	<u>258,312</u>
6 CALLED UP SHARE CAPITAL	100	100
Allotted, called up and fully paid 100 ordinary shares at £1 each	<u>100</u>	<u>100</u>