

REGISTERED NUMBER: 05197263

EQUITY SHOEING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH AUGUST 2019

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FOR THE YEAR ENDED 30TH AUGUST 2019**

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EQUITY SHOEING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH AUGUST 2019**

DIRECTOR: G D Trundle

SECRETARY: G D Trundle

REGISTERED OFFICE: Rigg Farm
Leasingham Moor
Sleaford
Lincolnshire
NG34 8SH

REGISTERED NUMBER: 05197263

ACCOUNTANTS: Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

STATEMENT OF FINANCIAL POSITION
30TH AUGUST 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		68,040		49,676
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	5	39,602		47,398	
Cash at bank		<u>4,552</u>		<u>3,547</u>	
		46,154		52,945	
CREDITORS					
Amounts falling due within one year	6	<u>51,264</u>		<u>45,096</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,110)</u>		<u>7,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,930		57,525
CREDITORS					
Amounts falling due after more than one year	7		(55,970)		(28,081)
PROVISIONS FOR LIABILITIES			<u>(11,567)</u>		<u>(8,445)</u>
NET (LIABILITIES)/ASSETS			<u>(4,607)</u>		<u>20,999</u>
CAPITAL AND RESERVES					
Called up share capital	10		4		4
Retained earnings			<u>(4,611)</u>		<u>20,995</u>
SHAREHOLDERS' FUNDS			<u>(4,607)</u>		<u>20,999</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
30TH AUGUST 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the director on 17th February 2020 and were signed by:

G D Trundle - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH AUGUST 2019**

1. STATUTORY INFORMATION

Equity Shoeing Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 10% on reducing balance

Stocks

Stocks are stated at the lower of cost and fair value less costs to complete and sell after making due allowance for slow moving and obsolete items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH AUGUST 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

Whilst the company has negative shareholder funds, the accounts have been prepared on a going concern basis as the director has agreed to support the financial needs of the Company. On this basis it is considered the Company can successfully trade.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 3).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31st August 2018	71,976
Additions	55,295
Disposals	(28,995)
At 30th August 2019	<u>98,276</u>
DEPRECIATION	
At 31st August 2018	22,300
Charge for year	18,759
Eliminated on disposal	(10,823)
At 30th August 2019	<u>30,236</u>
NET BOOK VALUE	
At 30th August 2019	<u>68,040</u>
At 30th August 2018	<u>49,676</u>

The net book value of tangible fixed assets includes £ 41,250 in respect of assets held under hire purchase contracts.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH AUGUST 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	315	705
Other debtors	39,287	46,693
	<u>39,602</u>	<u>47,398</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	3,087	3,378
Hire purchase contracts (see note 8)	9,099	9,777
Trade creditors	1,374	2,335
Taxation and social security	33,324	26,162
Other creditors	4,380	3,444
	<u>51,264</u>	<u>45,096</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	-	3,087
Hire purchase contracts (see note 8)	43,868	21,597
Other creditors	12,102	3,397
	<u>55,970</u>	<u>28,081</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH AUGUST 2019

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Gross obligations repayable:		
Within one year	12,398	11,985
Between one and five years	<u>52,460</u>	<u>23,966</u>
	<u>64,858</u>	<u>35,951</u>
Finance charges repayable:		
Within one year	3,299	2,208
Between one and five years	<u>8,592</u>	<u>2,369</u>
	<u>11,891</u>	<u>4,577</u>
Net obligations repayable:		
Within one year	9,099	9,777
Between one and five years	<u>43,868</u>	<u>21,597</u>
	<u>52,967</u>	<u>31,374</u>

The total amount of financial commitments, guarantees and contingencies that are not included in the statement of financial position is £33,334 (2018: £11,334).

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>52,967</u>	<u>31,374</u>

Hire purchase contracts are secured on the assets to which they relate.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH AUGUST 2019

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th August 2019 and 30th August 2018:

	2019 £	2018 £
G D Trundle		
Balance outstanding at start of year	37,504	9,659
Amounts advanced	44,817	42,153
Amounts repaid	(50,746)	(14,308)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,575</u>	<u>37,504</u>

The amount owed is unsecured and repayable on demand. Interest has been charged at the official rate.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
EQUITY SHOEING LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Equity Shoeing Limited for the year ended 30th August 2019 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Equity Shoeing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Equity Shoeing Limited and state those matters that we have agreed to state to the director of Equity Shoeing Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Equity Shoeing Limited and its director for our work or for this report.

It is your duty to ensure that Equity Shoeing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Equity Shoeing Limited. You consider that Equity Shoeing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Equity Shoeing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date:

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.