

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2020
for
HORSE NATION LIMITED**

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for the Year Ended 31 March 2020**

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HORSE NATION LIMITED

Company Information for the Year Ended 31 March 2020

DIRECTORS:

Mr T J S Potter
Ms L J Clark

REGISTERED OFFICE:

5 Waterside
Station Road
Harpenden
Hertfordshire
AL5 4US

REGISTERED NUMBER:

08312566

ACCOUNTANTS:

Connor, Spencer
Chartered Accountants
5 Waterside
Station Road
Harpenden
Hertfordshire
AL5 4US

**Report of the Directors
for the Year Ended 31 March 2020**

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of training and consultancy.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

Mr T J S Potter
Ms L J Clark

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr T J S Potter - Director

15 September 2020

HORSE NATION LIMITED (REGISTERED NUMBER: 08312566)

**Income Statement
for the Year Ended 31 March 2020**

	Notes	2020 £	2019 £
TURNOVER		134,622	202,274
Cost of sales		<u>8,409</u>	<u>57,535</u>
GROSS PROFIT		126,213	144,739
Administrative expenses		<u>30,709</u>	<u>28,602</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		95,504	116,137
Tax on profit		<u>18,487</u>	<u>22,597</u>
PROFIT FOR THE FINANCIAL YEAR		<u>77,017</u>	<u>93,540</u>

The notes form part of these financial statements

HORSE NATION LIMITED (REGISTERED NUMBER: 08312566)**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		561		701
CURRENT ASSETS					
Debtors	6	1,699		36,827	
Cash at bank		<u>24,844</u>		<u>29,601</u>	
		26,543		66,428	
CREDITORS					
Amounts falling due within one year	7	<u>20,730</u>		<u>40,392</u>	
NET CURRENT ASSETS			<u>5,813</u>		<u>26,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,374</u>		<u>26,737</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>6,372</u>		<u>26,735</u>
SHAREHOLDERS' FUNDS			<u>6,374</u>		<u>26,737</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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

The financial statements were approved by the Board of Directors and authorised for issue on 15 September 2020 and were signed on its behalf by:

Mr T J S Potter - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Horse Nation 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.

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.
Computer equipment - 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	<u>140</u>	<u>175</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2019 and 31 March 2020	<u>2,138</u>
DEPRECIATION	
At 1 April 2019	1,437
Charge for year	<u>140</u>
At 31 March 2020	<u>1,577</u>
NET BOOK VALUE	
At 31 March 2020	<u>561</u>
At 31 March 2019	<u>701</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>1,699</u>	<u>36,827</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	19,183	38,875
Other creditors	<u>1,547</u>	<u>1,517</u>
	<u>20,730</u>	<u>40,392</u>

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.