

MANOR FARM EQUESTRIAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

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FOR THE YEAR ENDED 28 FEBRUARY 2022

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MANOR FARM EQUESTRIAN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

DIRECTOR: Mr A Botham

SECRETARY: Mrs J Botham

REGISTERED OFFICE: Lower Westcote Farm
Tysoe Road
Radway
Warwick
CV35 0UQ

REGISTERED NUMBER: 07146472 (England and Wales)

ACCOUNTANTS: Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MANOR FARM EQUESTRIAN LIMITED (REGISTERED NUMBER: 07146472)

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 Manor Farm Equestrian Limited for the year ended 28 February 2022 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity 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 Manor Farm Equestrian Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Manor Farm Equestrian Limited and state those matters that we have agreed to state to the director of Manor Farm Equestrian 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 Manor Farm Equestrian Limited and its director for our work or for this report.

It is your duty to ensure that Manor Farm Equestrian 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 loss of Manor Farm Equestrian Limited. You consider that Manor Farm Equestrian 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 Manor Farm Equestrian 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.

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28 February 2023

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		47,469		56,177
CURRENT ASSETS					
Stocks		226,700		69,700	
Debtors	5	9,898		17,542	
Cash at bank		39,303		33,371	
		<u>275,901</u>		<u>120,613</u>	
CREDITORS					
Amounts falling due within one year	6	<u>267,875</u>		<u>46,781</u>	
NET CURRENT ASSETS			<u>8,026</u>		<u>73,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,495		130,009
CREDITORS					
Amounts falling due after more than one year	7		(32,497)		(42,500)
PROVISIONS FOR LIABILITIES			-		(10,674)
NET ASSETS			<u>22,998</u>		<u>76,835</u>
CAPITAL AND RESERVES					
Called up share capital			2		1
Retained earnings			<u>22,996</u>		<u>76,834</u>
SHAREHOLDERS' FUNDS			<u>22,998</u>		<u>76,835</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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
- (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 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.

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2022

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 February 2023 and were signed by:

Mr A Botham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. STATUTORY INFORMATION

Manor Farm Equestrian Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standards 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has adopted FRS 102 (Section 1A) for the first time in the year ended 28 February 2017.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Revenue 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost

Stocks

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

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 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 28 FEBRUARY 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 March 2021				
and 28 February 2022	<u>73,152</u>	<u>2,500</u>	<u>2,172</u>	<u>77,824</u>
DEPRECIATION				
At 1 March 2021	19,117	625	1,905	21,647
Charge for year	<u>8,107</u>	<u>469</u>	<u>132</u>	<u>8,708</u>
At 28 February 2022	<u>27,224</u>	<u>1,094</u>	<u>2,037</u>	<u>30,355</u>
NET BOOK VALUE				
At 28 February 2022	<u>45,928</u>	<u>1,406</u>	<u>135</u>	<u>47,469</u>
At 28 February 2021	<u>54,035</u>	<u>1,875</u>	<u>267</u>	<u>56,177</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	4,310
Other debtors	<u>9,898</u>	<u>13,232</u>
	<u>9,898</u>	<u>17,542</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	9,999	7,500
Trade creditors	-	7,381
Taxation and social security	11,642	13,753
Other creditors	<u>246,234</u>	<u>18,147</u>
	<u>267,875</u>	<u>46,781</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

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

	2022	2021
	£	£
Bank loans	<u>32,497</u>	<u>42,500</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.