

Company registration number 13347309 (England and Wales)

EMMA FORSYTH EQUESTRIAN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

EMMA FORSYTH EQUESTRIAN LTD

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EMMA FORSYTH EQUESTRIAN LTD

BALANCE SHEET AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	3		199,070		109,371
Current assets					
Stocks		5,500		4,850	
Debtors	4	1,889		13,650	
Cash at bank and in hand		3,438		58,481	
		<u>10,827</u>		<u>76,981</u>	
Creditors: amounts falling due within one year	5	<u>(159,572)</u>		<u>(97,193)</u>	
Net current liabilities			<u>(148,745)</u>		<u>(20,212)</u>
Total assets less current liabilities			50,325		89,159
Creditors: amounts falling due after more than one year	6		<u>(88,063)</u>		<u>(102,771)</u>
Net liabilities			<u>(37,738)</u>		<u>(13,612)</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss reserves			<u>(37,748)</u>		<u>(13,622)</u>
Total equity			<u>(37,738)</u>		<u>(13,612)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

EMMA FORSYTH EQUESTRIAN LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2023

The financial statements were approved by the board of directors and authorised for issue on 27 December 2023 and are signed on its behalf by:

Mrs E Forsyth
Director

Company Registration No. 13347309

EMMA FORSYTH EQUESTRIAN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Company information

Emma Forsyth Equestrian Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Old Bartons, High Street, Shutford, Banbury, Oxfordshire, OX15 6PQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future. The company has the ongoing support of its directors whilst it maintains a negative balance sheet.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	3% straight line
Plant and equipment	7% and 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

EMMA FORSYTH EQUESTRIAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

EMMA FORSYTH EQUESTRIAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

3 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 May 2022	112,754	-	112,754
Additions	68,089	30,270	98,359
	<u>180,843</u>	<u>30,270</u>	<u>211,113</u>
At 30 April 2023	180,843	30,270	211,113
Depreciation and impairment			
At 1 May 2022	3,383	-	3,383
Depreciation charged in the year	5,425	3,235	8,660
	<u>8,808</u>	<u>3,235</u>	<u>12,043</u>
At 30 April 2023	8,808	3,235	12,043
Carrying amount			
At 30 April 2023	172,035	27,035	199,070
	<u>109,371</u>	<u>-</u>	<u>109,371</u>
At 30 April 2022	109,371	-	109,371

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,231	2
Other debtors	658	13,498
Prepayments and accrued income	-	150
	<u>1,889</u>	<u>13,650</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	14,694	17,129
Trade creditors	371	9,000
Taxation and social security	231	-
Other creditors	141,422	70,364
Accruals and deferred income	2,854	700
	<u>159,572</u>	<u>97,193</u>

6 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Notes		
Bank loans and overdrafts	88,063	102,771

EMMA FORSYTH EQUESTRIAN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

7 Directors' transactions

Dividends totalling £0 (2022 - £0) were paid in the year in respect of shares held by the company's directors.

Description	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mrs E Forsyth -	35,182	39,108	(3,580)	70,710
Mr H J T Forsyth -	35,181	39,109	(3,580)	70,710
	<u>70,363</u>	<u>78,217</u>	<u>(7,160)</u>	<u>141,420</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.