

COMPANY REGISTRATION NUMBER: 09697411

Osborne Equine Services Limited

Filleted Unaudited Financial Statements

For the year ended

31 December 2021

Osborne Equine Services Limited**Statement of Financial Position****31 December 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		68,897		87,813
Current assets					
Stocks		98,556		86,590	
Debtors	6	60,928		56,482	
Cash at bank and in hand		266,989		247,215	
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		426,473		390,287	
Creditors: amounts falling due within one year	7	306,395		316,600	
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Net current assets			120,078		73,687
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Total assets less current liabilities			188,975		161,500
Provisions					
Taxation including deferred tax			7,706		10,473
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Net assets			181,269		151,027
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Capital and reserves					
Called up share capital			140		140
Profit and loss account			181,129		150,887
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Shareholders funds			181,269		151,027
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

Osborne Equine Services Limited

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 28 September 2022 , and are signed on behalf of the board by:

Mr C P H Osborne

Director

Company registration number: 09697411

Osborne Equine Services Limited

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Elm House, 4 Elm Close, Dullingham, Newmarket, CB8 9UR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Conversion costs	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2020: 5).

5. Tangible assets

	Conversion costs £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 January 2021	17,316	42,558	47,512	71,959	179,345
Additions	–	477	–	–	477
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At 31 December 2021	17,316	43,035	47,512	71,959	179,822
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Depreciation					
At 1 January 2021	13,154	21,040	3,959	53,379	91,532
Charge for the year	1,040	2,826	10,882	4,645	19,393
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At 31 December 2021	14,194	23,866	14,841	58,024	110,925
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Carrying amount					
At 31 December 2021	3,122	19,169	32,671	13,935	68,897
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At 31 December 2020	4,162	21,518	43,553	18,580	87,813
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6. Debtors

	2021 £	2020 £
Trade debtors	56,704	50,370
Other debtors	4,224	6,112
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	60,928	56,482
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7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	49,464	139,036
Social security and other taxes	247,346	167,879
Other creditors	9,585	9,685
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	306,395	316,600
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