

Company Registration No. 02893154 (England and Wales)

**J.DEVERILL SERVICES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**



**DAVIES • GIMBER • BROWN LLP**  
**CHARTERED ACCOUNTANTS**

**DGB**

# J.DEVERILL SERVICES LIMITED

## COMPANY INFORMATION

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**Directors**

J S Deverill  
Mrs J L Deverill

**Secretary**

J S Deverill

**Company number**

02893154

**Registered office**

Forest Lodge Farm  
Motcombe  
Shaftesbury  
Dorset  
SP7 9PL

**Accountants**

Davies Gimber Brown LLP  
Manor House  
1 The Crescent  
Leatherhead  
Surrey  
KT22 8DY

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# **J.DEVERILL SERVICES LIMITED**

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# J.DEVERILL SERVICES LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2016

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The Directors present their report and financial statements for the year ended 31 March 2016.

#### Principal activities

The principal activity of the Company continued to be that of trading in bloodstock and operating an equestrian centre.

#### Directors

The following Directors have held office since 1 April 2015:

J S Deverill

Mrs J L Deverill

#### Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board

  
.....  
J S Deverill

Director

15 December 2016

# **J.DEVERILL SERVICES LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF J.DEVERILL SERVICES LIMITED FOR THE YEAR ENDED 31 MARCH 2016**

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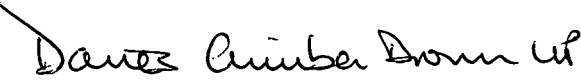
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J.Deverill Services Limited for the year ended 31 March 2016 set out on pages 3 to 11 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of J.Deverill Services Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2005. Our work has been undertaken solely to prepare for your approval the financial statements of J.Deverill Services Limited and state those matters that we have agreed to state to the Board of Directors of J.Deverill Services Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J.Deverill Services Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that J.Deverill Services 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 J.Deverill Services Limited. You consider that J.Deverill Services 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 J.Deverill Services 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.

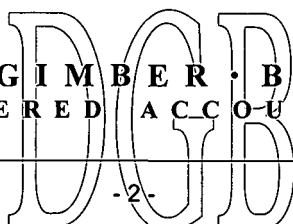
  
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Chartered Accountants

  
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DAVIES • GIMBER • BROWN LLP  
CHARTERED ACCOUNTANTS

  
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# J.DEVERILL SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		1,195,711	37,735
Cost of sales		(417,842)	(104,278)
<b>Gross profit/(loss)</b>		777,869	(66,543)
Administrative expenses		(50,489)	(60,553)
Other operating income		5,924	6,536
<b>Operating profit/(loss)</b>	<b>2</b>	733,304	(120,560)
Investment income	<b>3</b>	-	14,833
Amounts written off investments	<b>4</b>	(3,000)	-
Interest payable and similar charges		(719)	(2,761)
<b>Profit/(loss) on ordinary activities before taxation</b>		729,585	(108,488)
Tax on profit/(loss) on ordinary activities	<b>5</b>	(10,000)	-
<b>Profit/(loss) for the year</b>	<b>12</b>	£719,585	(£108,488)

# J.DEVERILL SERVICES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	6	322,072		352,011	
Investments	7	18,000		6,000	
		<u>340,072</u>		<u>358,011</u>	
<b>Current assets</b>					
Stocks		1,500		3,500	
Debtors	8	5,887		3,710	
Cash at bank and in hand		205,646		-	
		<u>213,033</u>		<u>7,210</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(437,114)</u>		<u>(930,142)</u>	
<b>Net current liabilities</b>		<u>(224,081)</u>		<u>(922,932)</u>	
<b>Total assets less current liabilities</b>		115,991		564,921	
<b>Creditors: amounts falling due after more than one year</b>	10	-		(38,673)	
		<u>£115,991</u>		<u>(£603,594)</u>	
<b>Capital and reserves</b>					
Called up share capital	11	116,672		116,672	
Profit and loss account	12	(681)		(720,266)	
<b>Shareholders' funds</b>		<u>£115,991</u>		<u>(£603,594)</u>	

# J.DEVERILL SERVICES LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

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For the financial year ended 31 March 2016 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on ..... 15<sup>th</sup> December 2016

  
.....  
J S Deverill  
Director

Company Registration No. 02893154



# J.DEVERILL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Revenue - described as turnover - is the value of goods (net of VAT) provided to customers during the year, plus the value of work (net of VAT) performed during the year with respect to services.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	2% on cost
Plant and machinery	25% on cost
Fixtures, fittings & equipment	25% on cost
Motor vehicles	25% on cost

Cost in respect of bloodstock is that expenditure which has been incurred in acquiring the bloodstock and bringing it to its present location and condition. In this respect, the keep is attributed to young horses to reflect their appreciation during the formative years, until such time as they are used for breeding purposes or reach maturity. Furthermore, the cost of foals includes any nomination fees and an allocation of part of the cost of the mare.

The cost of both stallions and mares is written down on a straight line basis from the time they are breeding, or reach maturity, until they are aged 15. This reflects the diminution in value over time to arrive at an estimated net realisable value.

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value and represent bloodstock which has been gelded.

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

Cost includes any expenditure incurred in bringing the stock to its present location and condition.

#### 1.7 Government grants

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# J.DEVERILL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

<b>2</b>	<b>Operating profit/(loss)</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Operating profit/(loss) is stated after charging:		
	Depreciation of tangible assets	10,700	29,865
	and after crediting:		
	Government grants	5,924	6,536
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Income from fixed asset investments	-	£14,833
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Amounts written off investments</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Provision for diminution in value	£3,000	-
		<u>          </u>	<u>          </u>
<b>5</b>	<b>Taxation</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	10,000	-
		<u>          </u>	<u>          </u>
	<b>Total current tax</b>	<b>£10,000</b>	<b>-</b>
		<u>          </u>	<u>          </u>

The Company has estimated losses of £ nil (2015 - £ 650,000) available for carry forward against future trading profits.

# J.DEVERILL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

### 6 Tangible fixed assets

	Freehold property	Bloodstock	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2015	451,971	79,035	42,264	10,365	49,683	633,318
Additions	-	-	-	650	-	650
Disposals	-	(61,694)	(9,252)	(2,231)	-	(73,177)
At 31 March 2016	451,971	17,341	33,012	8,784	49,683	560,791
<b>Depreciation</b>						
At 1 April 2015	131,114	48,118	42,214	10,178	49,683	281,307
On disposals	-	(41,805)	(9,252)	(2,231)	-	(53,288)
Charge for the year	9,039	1,387	17	257	-	10,700
At 31 March 2016	140,153	7,700	32,979	8,204	49,683	238,719
<b>Net book value</b>						
At 31 March 2016	£311,818	£9,641	£33	£580	-	£322,072
At 31 March 2015	£320,857	£30,917	£50	£187	-	£352,011

# J.DEVERILL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

### 7 Fixed asset investments

	Unlisted investments £
<b>Cost</b>	
At 1 April 2015	6,000
Additions	15,000
	<hr/>
At 31 March 2016	21,000
	<hr/>
<b>Provisions for diminution in value</b>	
At 1 April 2015	-
Charge for the year	3,000
	<hr/>
At 31 March 2016	3,000
	<hr/>
<b>Net book value</b>	
At 31 March 2016	£18,000
	<hr/> <hr/>
At 31 March 2015	£6,000
	<hr/> <hr/>
	<b>Directors' valuation £</b>
At 31 March 2016	£18,000
	<hr/> <hr/>
At 31 March 2015	£6,000
	<hr/> <hr/>

### 8 Debtors

	2016 £	2015 £
Trade debtors	2,561	53
Other debtors	3,326	3,657
	<hr/>	<hr/>
	£5,887	£3,710
	<hr/> <hr/>	<hr/> <hr/>

# J.DEVERILL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

9	Creditors: amounts falling due within one year	2016 £	2015 £
	Bank loans and overdrafts	-	48,352
	Trade creditors	5,227	2,290
	Taxation and social security	10,256	23
	Other creditors	421,631	879,477
		<u>£437,114</u>	<u>£930,142</u>

10	Creditors: amounts falling due after more than one year	2016 £	2015 £
	Bank loans	-	£38,673
	<b>Analysis of loans</b>		
	Not wholly repayable within five years by instalments	-	19,147
	Wholly repayable within five years	-	24,182
	Included in current liabilities	-	(4,656)
		<u>-</u>	<u>£38,673</u>
	Instalments not due within five years	-	£19,147

11	Share capital	2016 £	2015 £
	<b>Allotted, called up and fully paid</b>		
	116,672 Ordinary shares of £1 each	<u>£116,672</u>	<u>£116,672</u>

12	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2015	(720,266)
	Profit for the year	719,585
	Balance at 31 March 2016	<u>(£681)</u>

# **J.DEVERILL SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016**

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### **13 Control**

The Company is controlled by Mr & Mrs J S Deverill who own 100% of the issued share capital.

### **14 Related party transactions**

The Company paid rent of £4,800 (2015 £4,800) to J S Deverill Services Limited Directors Pension Scheme. The Directors are Trustees and members of this scheme.

At the year end the Company owed the Directors £352,724 (2015 £869,724). This loan is interest free.

The bank overdraft and loan are secured by personal guarantees given by the Directors.