

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2020

J. DEVERILL SERVICES LIMITED

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# J. DEVERILL SERVICES LIMITED

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## COMPANY INFORMATION

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Director	J L Deverill
Registered number	02893154
Registered office	Forest Lodge Farm Motcombe Shaftesbury Dorset SP7 9PL
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

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# J. DEVERILL SERVICES LIMITED

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## CONTENTS

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	Page
Statement of Financial Position	1 - 2
Notes to the Financial Statements	3 - 7

# J. DEVERILL SERVICES LIMITED

REGISTERED NUMBER:02893154

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	312,485	328,540
Investments	5	27,167	-
		<u>339,652</u>	<u>328,540</u>
<b>Current assets</b>			
Stocks		1,000	1,000
Debtors: amounts falling due within one year	6	6,008	6,473
Cash at bank and in hand		2,934	5,025
		<u>9,942</u>	<u>12,498</u>
Creditors: amounts falling due within one year	7	(535,998)	(479,371)
<b>Net current liabilities</b>		<u>(526,056)</u>	<u>(466,873)</u>
<b>Total assets less current liabilities</b>		<u>(186,404)</u>	<u>(138,333)</u>
<b>Net liabilities</b>		<u>(186,404)</u>	<u>(138,333)</u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		116,672	116,672
Profit and loss account		(303,076)	(255,005)
		<u>(186,404)</u>	<u>(138,333)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

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# J. DEVERILL SERVICES LIMITED

REGISTERED NUMBER:02893154

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## STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2020

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The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**J L Deverill**

Director

Date: 16 January 2021

The notes on pages 3 to 7 form part of these financial statements.

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# J. DEVERILL SERVICES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 1. General information

J. Deverill Services Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Going concern

At 31 March 2020 the company balance sheet shows a net deficit of £186,404. In recent years the company has been supported by a loan from its director J L Deverill. At the year end the loan owed to J L Deverill totalled £531,993. The director has confirmed that she will continue to support J. Deverill Services Limited for the foreseeable future, and that she does not anticipate requesting repayment of this balance until J. Deverill Services Limited is in a position to repay the loan. Consequently the accounts have been drawn up on a going concern basis.

The Coronavirus pandemic is causing significant financial uncertainty globally and at this stage, it is not possible to reliably forecast what the long term impact of this may be. Despite the uncertainties that exist, it is the director's opinion that the going concern basis of preparation of the accounts continues to be appropriate.

#### 2.3 Revenue

Revenue consists of horse show entries, training income and stable rental income. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### 2.4 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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# J. DEVERILL SERVICES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 2. Accounting policies (continued)

#### 2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Plant and machinery	-	25%
Motor vehicles	-	25%
Fixtures and fittings	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### 2.6 Fixed asset investments

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

#### 2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

### 3. Employees

The average monthly number of employees, including the director, during the year was 2 (2019 - 2).

# J. DEVERILL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Bloodstock £	Total £
<b>Cost or valuation</b>					
At 1 April 2019	457,378	52,027	3,956	34,545	547,906
Additions	-	-	-	7,044	7,044
Disposals	-	-	-	(14,211)	(14,211)
At 31 March 2020	<u>457,378</u>	<u>52,027</u>	<u>3,956</u>	<u>27,378</u>	<u>540,739</u>
<b>Depreciation</b>					
At 1 April 2019	167,608	40,513	3,930	7,315	219,366
Charge for the year on owned assets	9,148	4,754	26	1,742	15,670
Disposals	-	-	-	(6,782)	(6,782)
At 31 March 2020	<u>176,756</u>	<u>45,267</u>	<u>3,956</u>	<u>2,275</u>	<u>228,254</u>
<b>Net book value</b>					
At 31 March 2020	<u>280,622</u>	<u>6,760</u>	<u>-</u>	<u>25,103</u>	<u>312,485</u>
<b>At 31 March 2019</b>	<u>289,770</u>	<u>11,514</u>	<u>26</u>	<u>27,230</u>	<u>328,540</u>



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# J. DEVERILL SERVICES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 5. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2019	18,000
Additions	27,167
At 31 March 2020	<u>45,167</u>
<b>Impairment</b>	
At 1 April 2019	18,000
At 31 March 2020	<u>18,000</u>
<b>Net book value</b>	
At 31 March 2020	<u>27,167</u>
At 31 March 2019	<u>-</u>

### 6. Debtors

	2020 £	2019 £
Trade debtors	1,500	1,304
Other debtors	1,239	1,940
Prepayments and accrued income	3,269	3,229
	<u>6,008</u>	<u>6,473</u>

### 7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	647	738
Other creditors	532,401	474,584
Accruals and deferred income	2,950	4,049
	<u>535,998</u>	<u>479,371</u>

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# J. DEVERILL SERVICES LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 8. Related party transactions

The Company paid rent of £3,288 (2019: £3,152) to J S Deverill Services Limited Directors Pension Scheme. The Director is a Trustee and member of this scheme.

At the year end the Company owed the Director £531,993 (2019: £474,228). This loan is interest free.

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