

**BOURNE VALE STABLES LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Fruition Accountancy (Sterling) Limited  
Unit 4, Three Spires House  
Station Road  
Lichfield  
Staffordshire  
WS13 6HX

**Bourne Vale Stables Limited**  
**Financial Statements**  
**For The Year Ended 30 September 2023**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**Bourne Vale Stables Limited**  
**Balance Sheet**  
**As At 30 September 2023**

Registered number: 12877808

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		42,358		51,656
			42,358		51,656
<b>CURRENT ASSETS</b>					
Stocks	5	12,100		12,435	
Debtors	6	1,481		1,363	
Cash at bank and in hand		16,419		43,556	
		30,000		57,354	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(68,708 )		(77,205 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(38,708 )		(19,851 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,650		31,805
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		-		(16,845 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(9,815 )
<b>NET ASSETS</b>			3,650		5,145
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		102		102
Profit and Loss Account			3,548		5,043
<b>SHAREHOLDERS' FUNDS</b>			3,650		5,145

**Bourne Vale Stables Limited**  
**Balance Sheet (continued)**  
**As At 30 September 2023**

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Neil Cooper

Director

30th April 2024

The notes on pages 3 to 6 form part of these financial statements.

**Bourne Vale Stables Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2023**

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**1. General Information**

Bourne Vale Stables Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12877808 . The registered office is Bourne Vale Stables Little Hardwick Road, Aldridge, Walsall, WS9 0SQ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	18% reducing balance
Motor Vehicles	18% reducing balance
Computer Equipment	18% reducing balance

**2.4. Leasing and Hire Purchase Contracts**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**Bourne Vale Stables Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2023**

**2.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 7 (2022: 7)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
As at 1 October 2022	26,723	33,804	1,846	62,373
As at 30 September 2023	26,723	33,804	1,846	62,373
<b>Depreciation</b>				
As at 1 October 2022	4,300	6,085	332	10,717
Provided during the period	4,036	4,989	273	9,298
As at 30 September 2023	8,336	11,074	605	20,015

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**Bourne Vale Stables Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2023**

**Net Book Value**

As at 30 September 2023	18,387	22,730	1,241	42,358
As at 1 October 2022	<u>22,423</u>	<u>27,719</u>	<u>1,514</u>	<u>51,656</u>

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Finished goods	<u>12,100</u>	<u>12,435</u>

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	<u>1,481</u>	<u>1,363</u>
	<u>1,481</u>	<u>1,363</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	16,845	5,040
Trade creditors	450	-
Amounts owed to participating interests	8,593	13,876
Other creditors	30,243	47,417
Taxation and social security	<u>12,577</u>	<u>10,872</u>
	<u>68,708</u>	<u>77,205</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	<u>-</u>	<u>16,845</u>
	<u>-</u>	<u>16,845</u>

**Bourne Vale Stables Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2023**

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**9. Obligations Under Finance Leases and Hire Purchase**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	16,845	5,040
Later than one year and not later than five years	-	16,845
	<u>16,845</u>	<u>21,885</u>
	<u>16,845</u>	<u>21,885</u>

**10. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	102	102
	<u>102</u>	<u>102</u>

**11. Related Party Transactions**

**Bourne Vale Riding Stables LLP**

A company under common control

During the current and previous years, Bourne Vale Riding Stables LLP loaned monies to Bourne Vale Stables Ltd. At the balance sheet date, Bourne Vale Stables Ltd owed £8,593 (2022: £13,876) to Bourne Vale Riding Stables LLP.

The loan is interest free and repayable upon demand.

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.