

Registered Number 05037294

ABBEY HORSE RACING AND BREEDING LIMITED

Abbreviated Accounts

28 February 2016

Abbreviated Balance Sheet as at 28 February 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Current assets			
Debtors	2	900	900
Cash at bank and in hand		84	84
		<u>984</u>	<u>984</u>
Creditors: amounts falling due within one year	3	(120,574)	(120,574)
Net current assets (liabilities)		<u>(119,590)</u>	<u>(119,590)</u>
Total assets less current liabilities		<u>(119,590)</u>	<u>(119,590)</u>
Total net assets (liabilities)		<u>(119,590)</u>	<u>(119,590)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(119,690)	(119,690)
Shareholders' funds		<u>(119,590)</u>	<u>(119,590)</u>

- For the year ending 28 February 2016 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 November 2016

And signed on their behalf by:

A W Abdo, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company.

Going concern

The company have net liabilities amounting to £119,590 as at 28 February 2016 of which £119,549 is owed to the director. The director has confirmed that he will not call for this loan in the foreseeable future and continue to provide financial assistance so that the company can meet its debts as they fall due. The accounts therefore, have been prepared on a going concern basis.

Turnover policy

Turnover represents the amounts derived from the provision of horse racing and breeding during the year.

Turnover and operating profit

Turnover and operating profit on ordinary activities is attributable to the company's principal activities.

2 **Debtors**

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	900	900

3 **Creditors**

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Non-instalment debts due after 5 years	120,574	120,574

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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