

Richmonds Horse Transport Limited

Annual Report and Unaudited Financial
Statements

for the Period from 1 January 2013 to 30 June
2014

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BUTTERTOWN LIMITED
Independent Accountants
c/o BEFS
Suite2,Alma House
Alma Road
Reigate
Surrey
RH2 0AX

Richmonds Horse Transport Limited
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Richmonds Horse Transport Limited

Company Information

Director

MJ Stegeman

New Marsh Farm

Horsley Road

Registered office

Cobham

Surrey

KT11 3JX

Bankers

Barclays Bank Plc

82/84 High Street

Epsom

Surrey

KT19 8YL

Accountants

BUTTERTOWN LIMITED

Independent Accountants

c/o BEFS

Suite2,Alma House

Alma Road

Reigate

Surrey

RH2 0AX

Richmonds Horse Transport Limited
Director's Report for the Period from 1 January 2013 to 30 June 2014

The director presents his report and the unaudited [financial statements](#) for the period from 1 January 2013 to 30 June 2014.

Director of the company

The director who held office during the period was as follows:

MJ Stegeman

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 24 December 2014 and signed on its behalf by:

.....

MJ Stegeman

Director

**Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Richmonds Horse Transport Limited for the Period Ended 30 June 2014**

This report is made solely to the Board of Directors of Richmonds Horse Transport Limited, as a body, in accordance with the terms of our engagement letter dated 10 January 2006. Our work has been undertaken solely to prepare for your approval the accounts of Richmonds Horse Transport Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Richmonds Horse Transport Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Richmonds Horse Transport Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Richmonds Horse Transport Limited. You consider that Richmonds Horse Transport Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Richmonds Horse Transport 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 accounts.

.....

BUTTERTOWN LIMITED
Independent Accountants
c/o BEFS
Suite2,Alma House
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Reigate
Surrey
RH2 0AX
24 December 2014

Richmonds Horse Transport Limited
Profit and Loss Account for the Period from 1 January 2013 to 30 June
2014

	Note	1 January 2013 to 30 June 2014 £	Year ended 31 December 2012 £
Turnover		722,115	384,450
Cost of sales		<u>(483,435)</u>	<u>(284,912)</u>
Gross profit		238,680	99,538
Administrative expenses		<u>(259,412)</u>	<u>(112,646)</u>
Operating loss	2	(20,732)	(13,108)
Other interest receivable and similar income		3	3
Interest payable and similar charges		<u>(623)</u>	<u>(3,686)</u>
Loss on ordinary activities before taxation		<u>(21,352)</u>	<u>(16,791)</u>
Loss for the financial period	8	<u><u>(21,352)</u></u>	<u><u>(16,791)</u></u>

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.

Richmonds Horse Transport Limited
(Registration number: 02877907)
Balance Sheet at 30 June 2014

	Note	30 June 2014 £	31 December 2012 £
Fixed assets			
Tangible fixed assets	4	<u>21,224</u>	<u>31,905</u>
Current assets			
Debtors	5	148,568	148,568
Cash at bank and in hand		<u>13,529</u>	<u>13,529</u>
		162,097	162,097
Creditors: Amounts falling due within one year	6	<u>(187,284)</u>	<u>(176,613)</u>
Net current liabilities		<u>(25,187)</u>	<u>(14,516)</u>
Net (liabilities)/assets		<u>(3,963)</u>	<u>17,389</u>
Capital and reserves			
Called up share capital	7	15,000	15,000
Profit and loss account	8	<u>(18,963)</u>	<u>2,389</u>
Shareholders' (deficit)/funds		<u>(3,963)</u>	<u>17,389</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 30 June 2014 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 24 December 2014

.....
MJ Stegeman
Director

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.

Richmonds Horse Transport Limited
Notes to the Financial Statements for the Period from 1 January 2013 to
30 June 2014
..... continued

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible assets so as to write off the cost or valuation over the expected useful life

Asset class	Depreciation method and rate
Plant & machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures & fittings	25% reducing balance basis
Other tangible assets	25% reducing balance basis

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Richmonds Horse Transport Limited
Notes to the Financial Statements for the Period from 1 January 2013 to
30 June 2014
..... continued

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Operating loss

Operating loss is stated after charging:

	1 January 2013 to 30 June 2014 £	Year ended 31 December 2012 £
Foreign currency (gains)/losses	(169)	441
Depreciation of tangible fixed assets	<u>10,681</u>	<u>10,681</u>

3 Director's remuneration

The director's remuneration for the period was as follows:

	1 January 2013 to 30 June 2014 £	Year ended 31 December 2012 £
Remuneration (including money purchase pension scheme contributions)	<u>67,135</u>	<u>36,326</u>

Richmonds Horse Transport Limited
Notes to the Financial Statements for the Period from 1 January 2013 to
30 June 2014
..... continued

4 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Other tangibles £	Total £
Cost or valuation					
At 1 January 2013	50,118	3,613	94,100	276,128	423,959
Depreciation					
At 1 January 2013	47,743	2,065	76,163	266,083	392,054
Charge for the period	792	562	5,979	3,348	10,681
At 30 June 2014	48,535	2,627	82,142	269,431	402,735
Net book value					
At 30 June 2014	1,583	986	11,958	6,697	21,224
At 31 December 2012	2,375	1,548	17,937	10,045	31,905

5 Debtors

	30 June 2014 £	31 December 2012 £
Trade debtors	73,367	73,367
Other debtors	75,201	75,201
	<u>148,568</u>	<u>148,568</u>

6 Creditors: Amounts falling due within one year

	30 June 2014 £	31 December 2012 £
Trade creditors	50,916	50,916
Bank loans and overdrafts	4,722	4,722
Obligations under finance lease and hire purchase contracts	750	-
Other taxes and social security	7,994	7,994
Other creditors	122,902	112,981
	<u>187,284</u>	<u>176,613</u>

Richmonds Horse Transport Limited
Notes to the Financial Statements for the Period from 1 January 2013 to
30 June 2014
..... continued

7 Share capital

Allotted, called up and fully paid shares

	30 June 2014		31 December 2012	
	No.	£	No.	£
Ordinary shares of £1 each	15,000	15,000	15,000	15,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Reserves

	Profit and loss account £	Total £
At 1 January 2013	2,389	2,389
Loss for the period	<u>(21,352)</u>	<u>(21,352)</u>
At 30 June 2014	<u>(18,963)</u>	<u>(18,963)</u>

9 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £9,430 (2012 - £9,288).

10 Control

The company is controlled by the director who owns 100% of the called up share capital.