

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 November 2017
for
Equine Partners CIC**

Equine Partners CIC

Contents of the Financial Statements for the Year Ended 30 November 2017

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5
Detailed Income and Expenditure Account	7

Equine Partners CIC
Company Information
for the Year Ended 30 November 2017

DIRECTORS:

Ms F A Hibberd
Mrs J Marshall
Mrs E A Hibberd
T A Hibberd
Mrs G Langridge
Mrs L M Watson
Ms B Jones

SECRETARY:

Ms F A Hibberd

REGISTERED OFFICE:

41 Oakcroft Gardens
Littlehampton
West Sussex
BN17 6LT

REGISTERED NUMBER:

07915905 (England and Wales)

ACCOUNTANTS:

Indigo Tax and Accountancy Limited
The Barn
Brighton Road
Lower Beeding
Horsham
West Sussex
RH13 6PT

Equine Partners CIC

**Report of the Directors
for the Year Ended 30 November 2017**

The directors present their report with the financial statements of the company for the year ended 30 November 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing equine assisted learning & therapy as a Community Interest Company.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2016 to the date of this report.

Ms F A Hibberd
Mrs J Marshall
Mrs E A Hibberd
T A Hibberd
Mrs G Langridge
Mrs L M Watson
Ms B Jones

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

ON BEHALF OF THE BOARD:

.....
Mrs J Marshall - Director

Date:

Equine Partners CIC

**Income Statement
for the Year Ended 30 November 2017**

	Notes	2017 £	2016 £
TURNOVER		25,475	25,491
Cost of sales		<u>17,144</u>	<u>20,976</u>
GROSS SURPLUS		8,331	4,515
Administrative expenses		<u>35,393</u>	<u>29,277</u>
		(27,062)	(24,762)
Other operating income		<u>26,663</u>	<u>23,302</u>
OPERATING DEFICIT and DEFICIT BEFORE TAXATION	4	(399)	(1,460)
Tax on deficit		<u>568</u>	<u>-</u>
DEFICIT FOR THE FINANCIAL YEAR		<u>(967)</u>	<u>(1,460)</u>

The notes form part of these financial statements

Equine Partners CIC (Registered number: 07915905)

**Balance Sheet
30 November 2017**

	Notes	2017	2016
		£	£
FIXED ASSETS			
Tangible assets	5	2,990	3,986
CURRENT ASSETS			
Stocks		-	2,600
Debtors	6	4,493	1,800
Prepayments and accrued income		777	1,914
Cash in hand		2,855	6,690
		<u>8,125</u>	<u>13,004</u>
CREDITORS			
Amounts falling due within one year	7	6,180	11,656
		<u>1,945</u>	<u>1,348</u>
NET CURRENT ASSETS			
		<u>4,935</u>	<u>5,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		568	-
PROVISIONS FOR LIABILITIES			
NET ASSETS		<u>4,367</u>	<u>5,334</u>
RESERVES			
Income and expenditure account		4,367	5,334
		<u>4,367</u>	<u>5,334</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
Ms F A Hibberd - Director

The notes form part of these financial statements

Equine Partners CIC

Notes to the Financial Statements for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

Equine Partners CIC is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% Straight line method

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average monthly number of employees during the year was 3.

Equine Partners CIC

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2017**

4. OPERATING DEFICIT

The operating deficit is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	996	1,329
	<u>996</u>	<u>1,329</u>

5. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 December 2016 and 30 November 2017		8,200
		<u>8,200</u>
DEPRECIATION		
At 1 December 2016		4,214
Charge for year		996
		<u>5,210</u>
At 30 November 2017		5,210
		<u>5,210</u>
NET BOOK VALUE		
At 30 November 2017		2,990
		<u>2,990</u>
At 30 November 2016		3,986
		<u>3,986</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	4,310	1,800
Other debtors	183	-
	<u>4,493</u>	<u>1,800</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	3,099	2,256
Taxation and social security	-	163
Other creditors	3,081	9,237
	<u>6,180</u>	<u>11,656</u>

Equine Partners CIC

Detailed Income and Expenditure Account for the Year Ended 30 November 2017

	2017		2016	
	£	£	£	£
Turnover				
Grants	-		2,003	
Horsemanship program	4,930		8,370	
EAL Sessions	19,405		14,798	
Pony share contributions	260		320	
Other project income	880		-	
	-	25,475	-	25,491
 Cost of sales				
Project direct costs	63		218	
Horse feed, insurance & upkeep	9,028		11,271	
Field rent	6,600		7,222	
Site maintenance & repairs	1,224		979	
Equipment & tack renewals	229		1,286	
	-	17,144	-	20,976
 GROSS SURPLUS		8,331		4,515
 Other income				
Donations	19,444		21,158	
Gift Aid	7,219		2,144	
	-	26,663	-	23,302
		34,994		27,817
 Expenditure				
Directors' salaries	16,897		17,703	
Wages	11,023		5,347	
Post and stationery	190		626	
Advertising	-		183	
Travelling	15		69	
Licences and insurance	407		523	
Staff training & certification	445		1,646	
Site utilities & refreshments	685		613	
Sundry expenses	-		3	
Staff X-mas party	33		90	
Accountancy	1,132		978	
Subscriptions	180		156	
Professional fees	3,389		-	
Depreciation of tangible fixed assets	997		1,329	
	-	35,393	-	29,266
		(399)		(1,449)
 Finance costs				
Bank charges		-		11
 NET DEFICIT		(399)		(1,460)

This page does not form part of the statutory financial statements