SHEPHERD FARMS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTORS:	R W Shepherd Mrs E M Shepherd
SECRETARY:	Mrs E M Shepherd
REGISTERED OFFICE:	Boxalland Farm Gospel Green Haslemere Surrey GU27 3BH
REGISTERED NUMBER:	00367537 (England and Wales)
ACCOUNTANTS:	Barretts Chartered Accountants & Chartered Tax Advisers 22 Union Street Newton Abbot Devon TQ12 2JS

BALANCE SHEET
31 March 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		**109,184**		109,184
Investments	5		**33,999**		26,492
			143,183		135,676
CURRENT ASSETS					
Debtors	6	-		13,984	
Cash at bank and in hand		**6,862**		7,904	
		6,862		21,888	
CREDITORS					
Amounts falling due within one year	7	**19,652**		31,347	
NET CURRENT LIABILITIES			**(12,790)**		(9,459)
TOTAL ASSETS LESS CURRENT LIABILITIES			**130,393**		126,217
PROVISIONS FOR LIABILITIES			**2,750**		5,298
NET ASSETS			**127,643**		120,919
CAPITAL AND RESERVES					
Called up share capital			**45,870**		45,870
Capital redemption reserve	8		**54,140**		54,140
Retained earnings	8		**27,633**		20,909
SHAREHOLDERS' FUNDS			**127,643**		120,919

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 profit or loss 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.

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BALANCE SHEET - continued
31 March 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2017 and were signed on its behalf by:

R W Shepherd - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Shepherd Farms Limited is a private company, limited by shares , 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 as modified by the revaluation of certain assets.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Land and buildings - not provided

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

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4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2016	
and 31 March 2017	**109,184**
NET BOOK VALUE	
At 31 March 2017	**109,184**
At 31 March 2016	109,184

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2016	**26,492**
Additions	**4,086**
Disposals	**(4,443)**
Revaluations	**7,864**
At 31 March 2017	**33,999**
NET BOOK VALUE	
At 31 March 2017	**33,999**
At 31 March 2016	26,492

Cost or valuation at 31 March 2017 is represented by:

	Other investments £
Valuation in 2015	**23,470**
Valuation in 2016	**(16,858)**
Valuation in 2017	**7,864**
Cost	**19,523**
	33,999

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	-	13,984

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	(1)	1,201
Taxation and social security	(26)	122
Other creditors	19,679	30,024
	19,652	31,347

8. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 April 2016	20,909	54,140	75,049
Profit for the year	6,724		6,724
At 31 March 2017	27,633	54,140	81,773

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors, Mr and Mrs R Shepherd, occupy the freehold property rent free.