

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2014
for
J. T. Venables (Kempsey) Limited

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for the Year Ended 31 March 2014

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J. T. Venables (Kempsey) Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS:

P B Venables
D J Venables

REGISTERED OFFICE:

Baynhall Farm
Kempsey
Worcester
Worcestershire
WR5 3PA

REGISTERED NUMBER:

00397136 (England and Wales)

ACCOUNTANTS:

Attwoods
Perrott House
17 Bridge Street
Persnore
Worcestershire
WR10 1AJ

J. T. Venables (Kempsey) Limited (Registered number: 00397136)

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		143,294		144,825
Investment property	3		415,000		415,000
			558,294		559,825
CURRENT ASSETS					
Debtors		4,447		4,455	
CREDITORS					
Amounts falling due within one year	4	164,237		492,647	
NET CURRENT LIABILITIES			(159,790)		(488,192)
TOTAL ASSETS LESS CURRENT LIABILITIES			398,504		71,633
CREDITORS					
Amounts falling due after more than one year	4		523,364		245,000
NET LIABILITIES			(124,860)		(173,367)
CAPITAL AND RESERVES					
Called up share capital	5		5,000		5,000
Revaluation reserve			127,479		127,479
Profit and loss account			(257,339)		(305,846)
SHAREHOLDERS' FUNDS			(124,860)		(173,367)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 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.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2014

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

The financial statements were approved by the Board of Directors on 18 December 2014 and were signed on its behalf by:

P B Venables - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Freehold property	- not provided
Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

Going concern

The company meets its day to day working capital requirements through the directors' loan accounts. The company requires this support in order to be able to continue trading. The directors have indicated their intention to continue providing financial support for the foreseeable future.

Single farm payment

The single payment is recognised evenly in the profit and loss account where the payment scheme is completed before the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2013	
and 31 March 2014	<u>163,041</u>
DEPRECIATION	
At 1 April 2013	18,216
Charge for year	<u>1,531</u>
At 31 March 2014	<u>19,747</u>
NET BOOK VALUE	
At 31 March 2014	<u>143,294</u>
At 31 March 2013	<u>144,825</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2013 and 31 March 2014	415,000
NET BOOK VALUE	
At 31 March 2014	415,000
At 31 March 2013	415,000

4. CREDITORS

Creditors include an amount of £ 405,918 (31.3.13 - £ 405,234) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.14 £	31.3.13 £
Repayable otherwise than by instalments	245,000	245,000

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
5,000	Ordinary	£1	5,000	5,000

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	31.3.14 £	31.3.13 £
P B Venables		
Balance outstanding at start of year	(215,446)	(220,373)
Amounts advanced	7,539	8,025
Amounts repaid	(2,457)	(3,098)
Balance outstanding at end of year	(210,364)	(215,446)
D J Venables		
Balance outstanding at start of year	(112,893)	(114,243)
Amounts advanced	44,893	1,350
Amounts repaid	-	-
Balance outstanding at end of year	(68,000)	(112,893)

The amount owing to Mr P B Venables is unsecured, interest free and will not be repaid within the next 12 months.

There is a legal agreement in place in respect of the amount owing to Mr D J Venables. This amount is not due for repayment except upon sale of certain company assets in line with this agreement. This amount is unsecured and interest free.

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.