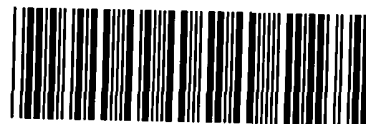


Registered number: 00435436

Garuara Estates Limited

**Abbreviated accounts
for the year ended 30 September 2016**

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Garuara Estates Limited

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Garuara Estates Limited

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Garuara Estates Limited for the year ended 30 September 2016

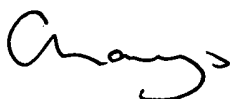
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Garuara Estates Limited for the year ended 30 September 2016 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the board of directors of Garuara Estates Limited, as a body, in accordance with the terms of our engagement letter dated 21 April 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Garuara Estates Limited and state those matters that we have agreed to state to the board of directors of Garuara Estates Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Garuara Estates Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Garuara Estates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Garuara Estates Limited. You consider that Garuara Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Garuara Estates 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 financial statements.



Chavereys
Faversham

Date: 27 June 2017

Garuara Estates Limited
Registered number: 00435436

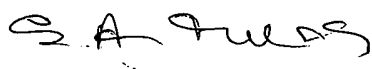
Abbreviated balance sheet
as at 30 September 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Intangible assets	2		16,200		18,000
Tangible assets	3		206,746		231,222
			<u>222,946</u>		<u>249,222</u>
Current assets					
Stocks		187,012		174,980	
Debtors		12,261		23,773	
		<u>199,273</u>		<u>198,753</u>	
Creditors: amounts falling due within one year	4	(263,462)		(280,287)	
Net current liabilities			<u>(64,189)</u>		<u>(81,534)</u>
Total assets less current liabilities			158,757		167,688
Creditors: amounts falling due after more than one year	5		(126,275)		(144,275)
Net assets			<u>32,482</u>		<u>23,413</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			32,382		23,313
Shareholders' funds			<u>32,482</u>		<u>23,413</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mrs S Mussi
Director

Date:

26-6-2017

The notes on pages 3 to 5 form part of these financial statements.

Garuara Estates Limited

Notes to the abbreviated accounts for the year ended 30 September 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company is currently reliant on the financial support of its bankers. The bank continues to support the company and as a result the directors have adopted the going concern basis of accounting.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Amortisation is provided at the following rates:

Basic Payment Scheme entitlements - over 20 years

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible fixed assets, less their estimated residual value, over their expected useful lives

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Straight line over ten years
Freehold land	-	Not depreciated
Plant and machinery	-	15% reducing balance
Motor vehicles	-	15% reducing balance

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Garuara Estates Limited

Notes to the abbreviated accounts for the year ended 30 September 2016

1. Accounting policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Stocks

Livestock and deadstock are valued at the lower of cost and estimated net realisable value. Consumable stocks in store are stated at their purchase price.

1.9 EU agricultural support schemes

Payments received under EU agricultural support schemes are recognised as income when the business has met all criteria which entitle it to the payments.

Amounts received under the Single Payment and Basic Payment schemes are recognised on 31 December in the year of claim. No provision has been made for penalties arising from the failure to comply with 'cross compliance' conditions, as defined by the RPA, except for where notification has been received.

On 1 January 2015, under EU Common Agricultural Policy amendments, Single Farm Payment entitlements ceased to exist and were rolled into Basic Payment entitlements. The first Basic Payment claim was for the year ended 31 December 2015.

2. Intangible fixed assets

	£
Cost	
At 1 October 2015 and 30 September 2016	36,000
Amortisation	
At 1 October 2015	18,000
Charge for the year	1,800
At 30 September 2016	19,800
Net book value	
At 30 September 2016	16,200
At 30 September 2015	18,000

Garuara Estates Limited

Notes to the abbreviated accounts for the year ended 30 September 2016

3. Tangible fixed assets

	£
Cost	
At 1 October 2015	363,978
Additions	9,163
At 30 September 2016	<u>373,141</u>
Depreciation	
At 1 October 2015	132,756
Charge for the year	33,639
At 30 September 2016	<u>166,395</u>
Net book value	
At 30 September 2016	<u>206,746</u>
<i>At 30 September 2015</i>	<u>231,222</u>

4. Creditors: amounts falling due within one year

Included within creditors falling due in one year are hire purchase liabilities that are secured against the asset to which they relate.

5. Creditors: amounts falling due after more than one year

The directors have provided a joint and several guarantee supported by way of a charge on land owned by M Mussi in respect of a bank loan totalling £126,275.

6. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>