

Company Registration No. 00988182 (England and Wales)

JG CLAYDON (FARM MACHINERY) LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2016**

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JG CLAYDON (FARM MACHINERY) LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016**


	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		-		-
Tangible assets	2		240,924		255,706
			<u>240,924</u>		<u>255,706</u>
Current assets					
Stocks		500		500	
Debtors		1,489		872	
Investments		517,968		487,159	
		<u>519,957</u>		<u>488,531</u>	
Creditors: amounts falling due within one year	3	(245,023)		(260,762)	
Net current assets			<u>274,934</u>		<u>227,769</u>
Total assets less current liabilities			<u>515,858</u>		<u>483,475</u>
Capital and reserves					
Called up share capital	4	25,000		25,000	
Profit and loss account		490,858		458,475	
Shareholders' funds			<u>515,858</u>		<u>483,475</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 06/12/16 and are signed on its behalf by:


 R J Claydon
 Director

JG CLAYDON (FARM MACHINERY) LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Basic Payment Scheme entitlements

Basic Payment Scheme entitlements are stated at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Other assets	20 years straight line

Investments

Current asset investments are stated at the lower of cost and net realisable value.

Stock

Stocks of consumables are stated at the lower of cost and net realisable value.

Pensions

Contributions to the personal pension plans of certain employees are charged to the profit and loss account in the year in which they are paid.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

The recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient profits in the future to absorb the reversal of the underlying timing differences.

JG CLAYDON (FARM MACHINERY) LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies (Continued)

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.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2015	181,224	349,132	530,356
Additions	-	4,950	4,950
Disposals	-	(15,048)	(15,048)
At 31 March 2016	181,224	339,034	520,258
Depreciation			
At 1 April 2015	181,224	93,426	274,650
On disposals	-	(11,771)	(11,771)
Charge for the year	-	16,455	16,455
At 31 March 2016	181,224	98,110	279,334
Net book value			
At 31 March 2016	-	240,924	240,924
At 31 March 2015	-	255,706	255,706

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £126,550 (2015 - £243,648).

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
25,000 Ordinary of £1 each	25,000	25,000