

REGISTERED NUMBER: 01205806 (England and Wales)

S CLARKE (FARMS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017

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FOR THE YEAR ENDED 5 APRIL 2017**

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S CLARKE (FARMS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2017**

DIRECTORS:

D A Rose
P J Rose
Mrs M A Rose

SECRETARY:

Mrs M A Rose

REGISTERED OFFICE:

14 London Road
Newark
Nottinghamshire
NG24 1TW

BUSINESS ADDRESS:

Shackerdale House
Fosse Road
Car Colston
Nottinghamshire
NG13 8JB

REGISTERED NUMBER:

01205806 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

**STATEMENT OF FINANCIAL POSITION
5 APRIL 2017**

	Notes	5.4.17 £	£	5.4.16 £	£
FIXED ASSETS					
Intangible assets	4		20,951		27,935
Property, plant and equipment	5		<u>242,682</u>		<u>233,323</u>
			263,633		261,258
CURRENT ASSETS					
Inventories		61,367		67,888	
Debtors	6	53,654		39,193	
Investments	7	-		619	
Cash at bank		<u>11,742</u>		<u>40,352</u>	
		126,763		148,052	
CREDITORS					
Amounts falling due within one year	8	<u>131,858</u>		<u>191,820</u>	
NET CURRENT LIABILITIES			<u>(5,095)</u>		<u>(43,768)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			258,538		217,490
PROVISIONS FOR LIABILITIES					
			<u>14,528</u>		<u>2,275</u>
NET ASSETS			<u>244,010</u>		<u>215,215</u>
CAPITAL AND RESERVES					
Called up share capital			5,600		5,600
Retained earnings			<u>238,410</u>		<u>209,615</u>
SHAREHOLDERS' FUNDS			<u>244,010</u>		<u>215,215</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 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 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)

S CLARKE (FARMS) LIMITED (REGISTERED NUMBER: 01205806)

STATEMENT OF FINANCIAL POSITION - continued
5 APRIL 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 28 June 2017 and were signed on its behalf by:

D A Rose - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

1. STATUTORY INFORMATION

S Clarke (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.

The financial statements for the year ended 5 April 2017 are the first financial statements of S Clarke (Farms) Limited prepared in accordance with FRS 102. Adjustments required on transition are set out in the notes to the financial statements.

Revenue

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

Intangible assets

Intangible assets consist of entitlements to the basic payment. The entitlements are recognised at fair value and written off on a straight line basis over the period to 31 December 2019 when the scheme ends.

Property, plant and equipment

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

Freehold property	- buildings are written off over 15 years on a straight line basis
	- land is not depreciated
Plant and machinery	- 10% on reducing balance
Renewable energy equipment	- 5% on cost

Inventories

Valuation are valued at the lower of cost and fair value less costs to complete and sell, 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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Basic payment

The Basic Payment is recognised in the financial statements in accordance with current H.M. Revenue & Customs guidance.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 6) .

4. INTANGIBLE FIXED ASSETS

COST

At 6 April 2016
and 5 April 2017

Entitlements
£

34,919

AMORTISATION

At 6 April 2016
Amortisation for year
At 5 April 2017

6,984

6,984

13,968

NET BOOK VALUE

At 5 April 2017
At 5 April 2016

20,951

27,935

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2017

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 6 April 2016	183,091	178,805	361,896
Additions	16,200	2,500	18,700
At 5 April 2017	<u>199,291</u>	<u>181,305</u>	<u>380,596</u>
DEPRECIATION			
At 6 April 2016	79,196	49,377	128,573
Charge for year	-	9,341	9,341
At 5 April 2017	<u>79,196</u>	<u>58,718</u>	<u>137,914</u>
NET BOOK VALUE			
At 5 April 2017	<u>120,095</u>	<u>122,587</u>	<u>242,682</u>
At 5 April 2016	<u>103,895</u>	<u>129,428</u>	<u>233,323</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.17 £	5.4.16 £
Trade debtors	31,620	28,585
Other debtors	<u>22,034</u>	<u>10,608</u>
	<u>53,654</u>	<u>39,193</u>

7. CURRENT ASSET INVESTMENTS

	5.4.17 £	5.4.16 £
Unlisted investments	<u>-</u>	<u>619</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.17 £	5.4.16 £
Trade creditors	70,808	63,924
Taxation and social security	201	1,365
Other creditors	<u>60,849</u>	<u>126,531</u>
	<u>131,858</u>	<u>191,820</u>

9. RELATED PARTY DISCLOSURES

At the year end £39,711 (2016: £33,679) was due to the directors.

During the year remuneration paid to the directors inclusive of benefit was £9,538 (2016: £37,100).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2017**

10. FIRST YEAR ADOPTION

Under previous UK GAAP the company was not required to recognise the basic payment entitlements as an intangible asset. Under FRS 102, an asset of £34,919 was recognised on transition with a corresponding balance in deferred income. The amortisation charge in the year to 5 April 2017 was £6,984 with the same amount released from deferred income.

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.