

Registration number: 01269072

Durweston Farms Limited

Unaudited Abbreviated Accounts

for the year ended 31 March 2016



Durweston Farms Limited
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Durweston Farms Limited
(Registration number: 01269072)
Abbreviated Balance Sheet at 31 March 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets			24,000		32,000
Tangible fixed assets			175,645		225,321
			<u>199,645</u>		<u>257,321</u>
Current assets					
Stocks		43,740		-	
Debtors		205,829		294,241	
Cash at bank and in hand		<u>300,354</u>		<u>274,952</u>	
		549,923		569,193	
Creditors: Amounts falling due within one year		<u>(48,946)</u>		<u>(157,875)</u>	
Net current assets			<u>500,977</u>		<u>411,318</u>
Total assets less current liabilities			700,622		668,639
Creditors: Amounts falling due after more than one year			(59,000)		(59,000)
Provisions for liabilities			<u>(17,590)</u>		<u>(23,840)</u>
Net assets			<u>624,032</u>		<u>585,799</u>
Capital and reserves					
Called up share capital	4	1,000		1,000	
Profit and loss account		<u>623,032</u>		<u>584,799</u>	
Shareholders' funds			<u>624,032</u>		<u>585,799</u>

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Abbreviated Balance Sheet at 31 March 2016

For the year ended 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 8-6-16 and signed on its behalf by:



.....
Mr A B Hosford
Director

Durweston Farms Limited

Notes to the Abbreviated Accounts for the year Ended 31 March 2016

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is shorter.

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33.33% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Durweston Farms Limited

Notes to the Abbreviated Accounts for the year Ended 31 March 2016

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	40,000	1,066,250	1,106,250
Additions	-	8,874	8,874
At 31 March 2016	<u>40,000</u>	<u>1,075,124</u>	<u>1,115,124</u>
Depreciation			
At 1 April 2015	8,000	840,929	848,929
Charge for the year	8,000	58,550	66,550
At 31 March 2016	<u>16,000</u>	<u>899,479</u>	<u>915,479</u>
Net book value			
At 31 March 2016	<u>24,000</u>	<u>175,645</u>	<u>199,645</u>
At 31 March 2015	<u>32,000</u>	<u>225,321</u>	<u>257,321</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Included in the creditors are the following amounts due after more than five years:		
	2016 £	2015 £
After more than five years not by instalments	<u>59,000</u>	<u>59,000</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>