

REGISTERED NUMBER: 01419469 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

FOR

LUCANTO (POTATO) LIMITED



**LUCANTO (POTATO) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

**DIRECTORS:** D C Brown  
Mrs M E Brown

**SECRETARY:** D C Brown

**REGISTERED OFFICE:** Priory Farm  
Colmworth Road  
LITTLE STAUGHTON  
Bedfordshire  
MK44 2BZ

**REGISTERED NUMBER:** 01419469 (England and Wales)

**ACCOUNTANTS:** Peter J Monahan & Co  
Chartered Accountants  
16 Farmhill Park  
Douglas  
Isle of Man  
IM2 2EE

**LUCANTO (POTATO) LIMITED (REGISTERED NUMBER: 01419469)**

**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2016**

2015				2016
£	£		Notes	£
		<b>FIXED ASSETS</b>		
	135,944	Tangible assets	2	98,262
		<b>CURRENT ASSETS</b>		
4,000		Stocks		3,000
37,707		Debtors		7,520
44,702		Cash at bank and in hand		56,473
86,409				66,993
		<b>CREDITORS</b>		
143,429		Amounts falling due within one year		111,383
	(57,020)	<b>NET CURRENT LIABILITIES</b>		(44,390)
	78,924	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		53,872
		<b>CREDITORS</b>		
	(6,442)	Amounts falling due after more than one year		-
	(9,125)	<b>PROVISIONS FOR LIABILITIES</b>		(3,025)
	63,357	<b>NET ASSETS</b>		50,847
		<b>CAPITAL AND RESERVES</b>		
	5,000	Called up share capital	3	5,000
	58,357	Profit and loss account		45,847
	63,357	<b>SHAREHOLDERS' FUNDS</b>		50,847

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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
- (b) 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.

**LUCANTO (POTATO) LIMITED (REGISTERED NUMBER: 01419469)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 OCTOBER 2016**

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 17/2/17 and were signed on its behalf by:

  
.....

D C Brown - Director

The notes form part of these abbreviated accounts

**LUCANTO (POTATO) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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 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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2015	351,008
Additions	58,898
Disposals	(133,220)
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At 31 October 2016	276,686
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<b>DEPRECIATION</b>	
At 1 November 2015	215,064
Charge for year	32,104
Eliminated on disposal	(68,744)
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At 31 October 2016	178,424
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<b>NET BOOK VALUE</b>	
At 31 October 2016	98,262
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At 31 October 2015	135,944
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**LUCANTO (POTATO) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
5,000	Ordinary	1	<u>5,000</u>	<u>5,000</u>