

**Abbreviated Unaudited Accounts**  
**for the Year Ended 30 June 2015**  
**for**  
**N B (Seed Processors) Ltd**

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**for the Year Ended 30 June 2015**

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**N B (Seed Processors) Ltd**  
**Company Information**  
**for the Year Ended 30 June 2015**

**DIRECTORS:**

D C Pell  
D Nickols  
Mrs C A Pell

**SECRETARY:**

D Nickols

**REGISTERED OFFICE:**

Northgate House  
Northgate  
Sleaford  
Lincolnshire  
NG34 7BZ

**REGISTERED NUMBER:**

01468792 (England and Wales)

**ACCOUNTANTS:**

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
Northgate House  
Northgate  
Sleaford  
Lincolnshire  
NG34 7BZ

**N B (Seed Processors) Ltd (Registered number: 01468792)**

**Abbreviated Balance Sheet**  
**30 June 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		22,925		26,959
Investments	4		<u>2</u>		<u>2</u>
			22,927		26,961
<b>CURRENT ASSETS</b>					
Stocks		33,993		37,262	
Debtors		59,141		88,462	
Cash in hand		<u>-</u>		<u>2,234</u>	
		93,134		127,958	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>66,655</u>		<u>87,638</u>	
<b>NET CURRENT ASSETS</b>			<u>26,479</u>		<u>40,320</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			49,406		67,281
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,847</u>		<u>5,390</u>
<b>NET ASSETS</b>			<u>47,559</u>		<u>61,891</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		50,000		50,000
Profit and loss account			<u>(2,441)</u>		<u>11,891</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>47,559</u>		<u>61,891</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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)

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 26 November 2015 and were signed on its behalf by:

D C Pell - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2015**

**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 April 2008).

**Preparation of consolidated financial statements**

The financial statements contain information about N B (Seed Processors) Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost and 25% 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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post retirement benefits**

The company operates a self administered pension scheme for the benefit of the companies directors. Contributions to the scheme are charged to the profit and loss account in the year in which they are incurred.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2014 and 30 June 2015	<u>15,000</u>
<b>AMORTISATION</b>	
At 1 July 2014 and 30 June 2015	<u>15,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>-</u>
At 30 June 2014	<u>-</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 June 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2014	122,205
Additions	3,000
At 30 June 2015	<u>125,205</u>
<b>DEPRECIATION</b>	
At 1 July 2014	95,246
Charge for year	7,034
At 30 June 2015	<u>102,280</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>22,925</u>
At 30 June 2014	<u>26,959</u>

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 July 2014 and 30 June 2015	<u>2</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>2</u>
At 30 June 2014	<u>2</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Enterprise Seeds Ltd**

Nature of business: Seed distribution

	%		
Class of shares:	holding	2015	2014
Ordinary	100.00	£	£
Aggregate capital and reserves		(16,388)	1,107
(Loss)/profit for the year		<u>(17,495)</u>	<u>1,724</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2015	2014
		value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Mr D C Pell and Mrs C A Pell are directors of Enterprise Seeds Ltd which is a wholly owned subsidiary of N B (Seed Processors) Ltd.

During the year the company made sales to the value of £71,491 (2014: £108,373) to Enterprise Seeds Ltd. At the year end £50,382 (2014: £56,344) was owed to the company by Enterprise Seeds Ltd.

Included within debtors at the year end was a balance owed to Enterprise Seeds Ltd of £2,790.

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.