

CARTLEDGE FARMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016



CARTLEDGE FARMS LIMITED

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CARTLEDGE FARMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,310,368		1,325,590
Current assets					
Stocks		7,500		7,500	
Debtors		2,030		6,137	
		9,530		13,637	
Creditors: amounts falling due within one year		(378,161)		(314,308)	
Net current liabilities			(368,631)		(300,671)
Total assets less current liabilities			941,737		1,024,919
Creditors: amounts falling due after more than one year			(80,084)		(184,084)
			861,653		840,835
Capital and reserves					
Called up share capital	3		1,499,002		1,499,002
Revaluation reserve			997,458		997,458
Profit and loss account			(1,634,807)		(1,655,625)
Shareholders' funds			861,653		840,835

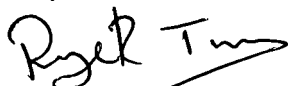
For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 director acknowledges his 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.

Approved by the Board for issue on 7 December 2016



A R Turner
Director

Company Registration No. 01898435

CARTLEDGE FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts show a profit for the period of £20,818 and net current liabilities of £368,631. The company is supported by its bankers who provide overdraft facilities and a related company, H Turner & Son Ltd, via an intercompany loan. The bank overdraft is due for review on 30 April 2017, however the directors believe that the overdraft facility will continue to be available. The directors of H Turner & Son Ltd, a company related by directors, have indicated that the loan, amounting to £80,084, will be subordinated to other creditors, enabling these accounts to be drawn up on a going concern basis.

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.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land and buildings are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Plant and machinery	over 4 years
Fixtures, fittings & equipment	over 4 years

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since it is the company's policy to maintain the property in good repair and in consequence the value of the property is not impaired significantly by the passage of time.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

CARTLEDGE FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 October 2015	1,355,179
Disposals	(15,045)
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At 30 September 2016	1,340,134
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Depreciation	
At 1 October 2015	29,589
Charge for the year	177
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At 30 September 2016	29,766
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Net book value	
At 30 September 2016	1,310,368
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At 30 September 2015	1,325,590
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3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1,499,002 Ordinary shares of £1 each	1,499,002	1,499,002
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4 Ultimate parent company

The ultimate holding company is Holdco Cartledge Farms Limited, a company registered in England and Wales.