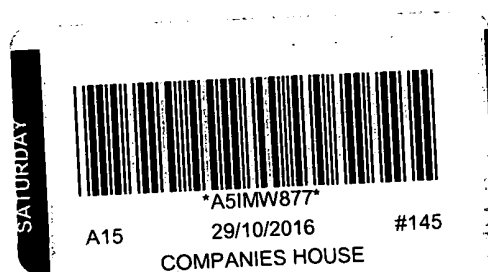


COMPANY REGISTRATION NUMBER 03130710

**PICCAVER FARMS LIMITED**  
**Unaudited Abbreviated Accounts**  
**for the year ended**  
**31st January 2016**



**PICCAVER FARMS LIMITED**

**Accountants' Report to the Directors  
for the year ended 31st January 2016**

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 4 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st January 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



MOORE THOMPSON  
Chartered Accountants

Bank House  
Broad Street  
Spalding  
PE11 1TB

Dated: 6 September 2016

# PICCAVER FARMS LIMITED

## Abbreviated Balance Sheet

as at 31st January 2016

	Note	2016 £	£	2015 £	£
<b>Current assets</b>					
Stocks		21,748		9,060	
Debtors	2	255,794		208,769	
Cash at bank		414		31,544	
		<u>277,956</u>		<u>249,373</u>	
<b>Creditors: amounts falling due within one year</b>		<u>4,907</u>		<u>4,617</u>	
<b>Net current assets</b>			273,049		244,756
<b>Total assets less current liabilities</b>			<u>273,049</u>		<u>244,756</u>
<b>Capital and reserves</b>					
Called-up equity share capital	3		3,000		3,000
Share premium account			42,000		42,000
Profit and loss account			228,049		199,756
<b>Shareholders' funds</b>			<u>273,049</u>		<u>244,756</u>

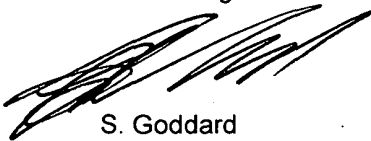
For the year ended 31st January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 6/9/16, and are signed on their behalf by:



S. Goddard



S.W. Piccaver

Company Registration Number: 03130710

The notes on pages 3 to 4 form part of these abbreviated accounts.

**PICCAVER FARMS LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31st January 2016**

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**1. Accounting policies**

**Basis of accounting**

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 the total amount receivable by the company for goods supplied and services provided, exclusive of value added tax.

**Stocks**

Stocks are valued by professional valuers and are stated at the lower of cost and net realisable value.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# PICCAVER FARMS LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31st January 2016

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### 1. Accounting policies *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### Government grants

Revenue grant income is credited to the profit and loss account in the period in which the expenditure was incurred. Capital grant income is credited to the profit and loss account over the expected useful life of the asset acquired on which grant aid was received.

### 2. Debtors

Debtors include amounts of £Nil (2015 - £180,639) falling due after more than one year.

### 3. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>