

THIMBLEBY FARMS LIMITED

UNAUDITED

30 SEPTEMBER 2015

ABBREVIATED ACCOUNTS



**ArmstrongWatson®**

Accountants, Business & Financial Advisers

**THIMBLEBY FARMS LIMITED**  
**REGISTERED NUMBER: 03160770**

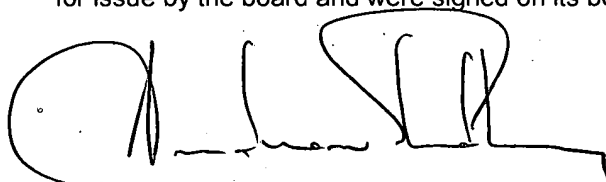
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Intangible assets	2		18,410		49,412
Tangible assets	3		2,733,637		2,522,263
			<u>2,752,047</u>		<u>2,571,675</u>
<b>CURRENT ASSETS</b>					
Stocks		454,685		453,640	
Debtors		91,020		286,752	
Cash at bank and in hand		1,147		242,953	
		<u>546,852</u>		<u>983,345</u>	
<b>CREDITORS:</b> amounts falling due within one year	4	(3,161,812)		(2,869,753)	
<b>NET CURRENT LIABILITIES</b>			<u>(2,614,960)</u>		<u>(1,886,408)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>137,087</u>		<u>685,267</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		3,500,000		3,500,000
Profit and loss account			(3,362,913)		(2,814,733)
<b>SHAREHOLDERS' FUNDS</b>			<u>137,087</u>		<u>685,267</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**Mr. A Shelley**  
 Director

Date: 28 - 06 - 2016

The notes on pages 2 to 4 form part of these financial statements.

## **THIMBLEBY FARMS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised when services are rendered.

##### **1.3 Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Livestock quota has been disposed of with £nil value at the balance sheet date.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Improvements to f/hold property	-	4% straight line
Plant and machinery	-	20% straight line
Motor vehicles	-	25% reducing balance

##### **1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

# THIMBLEBY FARMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 October 2014	360,814
Disposals	(47,780)
At 30 September 2015	313,034
<b>Amortisation</b>	
At 1 October 2014	311,402
Charge for the year	18,414
On disposals	(35,192)
At 30 September 2015	294,624
<b>Net book value</b>	
At 30 September 2015	18,410
At 30 September 2014	49,412

### 3. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 October 2014	3,406,359
Additions	388,722
Disposals	(65,559)
At 30 September 2015	3,729,522
<b>Depreciation</b>	
At 1 October 2014	884,096
Charge for the year	168,359
On disposals	(56,570)
At 30 September 2015	995,885
<b>Net book value</b>	
At 30 September 2015	2,733,637
At 30 September 2014	2,522,263

### 4. CREDITORS:

#### Amounts falling due within one year

Included in creditors falling due within one year is the following, secured on land and buildings owned by the company:

Bank loans and overdrafts £1,179,533 (2014 £235,680)

**THIMBLEBY FARMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**5. SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
3,500,000 Ordinary shares of £1 each	<b><u>3,500,000</u></b>	<b><u>3,500,000</u></b>