

REGISTERED NUMBER: 03322854 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

David Cargill (Farms) Limited

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for the year ended 30 September 2017**

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David Cargill (Farms) Limited

Company Information
for the year ended 30 September 2017

DIRECTORS:

D R B Cargill
Mrs M Cargill

SECRETARY:

Mrs C Catchpole

REGISTERED OFFICE:

The Dairy House
High Street
Dunwich
SAXMUNDHAM
Suffolk
IP17 3DN

REGISTERED NUMBER:

03322854 (England and Wales)

ACCOUNTANTS:

Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Balance Sheet
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		159,187		159,415
CURRENT ASSETS					
Stocks		56,875		129,688	
Debtors	5	13,553		20,410	
Cash at bank		63,187		-	
		<u>133,615</u>		<u>150,098</u>	
CREDITORS					
Amounts falling due within one year	6	<u>182,853</u>		<u>174,471</u>	
NET CURRENT LIABILITIES			<u>(49,238)</u>		<u>(24,373)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			109,949		135,042
PROVISIONS FOR LIABILITIES			153		-
NET ASSETS			<u>109,796</u>		<u>135,042</u>
CAPITAL AND RESERVES					
Called up share capital			160,000		160,000
Retained earnings			<u>(50,204)</u>		<u>(24,958)</u>
			<u>109,796</u>		<u>135,042</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:

D R B Cargill - Director

**Notes to the Financial Statements
for the year ended 30 September 2017**

1. STATUTORY INFORMATION

David Cargill (Farms) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the year ended 30 September 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2016 and 30 September 2017	<u>158,379</u>	<u>7,028</u>	<u>165,407</u>
DEPRECIATION			
At 1 October 2016	-	5,992	5,992
Charge for year	-	228	228
At 30 September 2017	-	<u>6,220</u>	<u>6,220</u>
NET BOOK VALUE			
At 30 September 2017	<u>158,379</u>	<u>808</u>	<u>159,187</u>
At 30 September 2016	<u>158,379</u>	<u>1,036</u>	<u>159,415</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	2,251
Other debtors	<u>13,553</u>	<u>18,159</u>
	<u>13,553</u>	<u>20,410</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	12,486
Trade creditors	182,853	145,785
Taxation and social security	-	1,200
Other creditors	-	15,000
	<u>182,853</u>	<u>174,471</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2017 and 30 September 2016:

	2017 £	2016 £
D R B Cargill		
Balance outstanding at start of year	11,831	7,250
Amounts advanced	19,758	6,509
Amounts repaid	(18,036)	(1,928)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>13,553</u>	<u>11,831</u>

The amounts owed by the director are repayable on demand and are charged at the official rate of interest.

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.