

**Registered Number 04184421**

**A K R ELLIOTT FARM SERVICES LIMITED**

**Abbreviated Accounts**

**30 June 2014**

## Abbreviated Balance Sheet as at 30 June 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets	2	1	1
Tangible assets	3	16,209	20,619
		<u>16,210</u>	<u>20,620</u>
<b>Current assets</b>			
Stocks		263,174	260,306
Debtors		96,231	101,210
Cash at bank and in hand		14,794	7,965
		<u>374,199</u>	<u>369,481</u>
<b>Creditors: amounts falling due within one year</b>		<u>(276,592)</u>	<u>(272,758)</u>
<b>Net current assets (liabilities)</b>		<u>97,607</u>	<u>96,723</u>
<b>Total assets less current liabilities</b>		<u>113,817</u>	<u>117,343</u>
<b>Provisions for liabilities</b>		<u>(2,697)</u>	<u>(3,560)</u>
<b>Total net assets (liabilities)</b>		<u>111,120</u>	<u>113,783</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		111,020	113,683
<b>Shareholders' funds</b>		<u>111,120</u>	<u>113,783</u>

- For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 March 2015

And signed on their behalf by:

**A K R ELLIOTT, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2014**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property Improvements 2.5% straight line basis

Fixtures and Fittings 10% reducing balance basis

Motor Vehicles 25% reducing balance basis

Equipment etc 25% reducing balance basis

**Other accounting policies**

**Stocks**

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

**Hire Purchase Agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account at a constant rate of charge on the balance of capital repayments outstanding.

**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. 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.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 July 2013	1
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>1</u>
<b>Amortisation</b>	
At 1 July 2013	-
Charge for the year	-
On disposals	-
At 30 June 2014	<u>-</u>
<b>Net book values</b>	
At 30 June 2014	<u>1</u>
At 30 June 2013	<u>1</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2013	43,080
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>43,080</u>
<b>Depreciation</b>	
At 1 July 2013	22,461
Charge for the year	4,410
On disposals	-
At 30 June 2014	<u>26,871</u>
<b>Net book values</b>	
At 30 June 2014	<u>16,209</u>
At 30 June 2013	<u>20,619</u>

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
100 Ordinary shares of £1 each	100	100

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