

COMPANY REGISTRATION NUMBER: 04184421

A K R Elliott Farm Services Ltd

Filleted Unaudited Financial Statements

30 June 2017

A K R Elliott Farm Services Ltd

Financial Statements

Year ended 30th June 2017

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A K R Elliott Farm Services Ltd

Officers and Professional Advisers

The board of directors	Mr A K R Elliott
	Mrs L A Elliott
Company secretary	Mrs L A Elliott
Registered office	17 Newstead Grove
	Nottingham
	NG1 4GZ
Accountants	Pells Chartered Accountants
	Chartered accountant
	17 Newstead Grove
	NOTTINGHAM
	NG1 4GZ
Bankers	HSBC
	1 Leeming Street
	Mansfield
	NG18 1LU

A K R Elliott Farm Services Ltd

Statement of Financial Position

30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	5	1	1
Tangible assets	6	16,951	20,994
		-----	-----
		16,952	20,995
Current assets			
Stocks		260,646	239,495
Debtors	7	116,220	81,566
Cash at bank and in hand		—	20,763
		-----	-----
		376,866	341,824
Creditors: amounts falling due within one year	8	298,123	272,684
		-----	-----
Net current assets		78,743	69,140
		-----	-----
Total assets less current liabilities		95,695	90,135
Provisions			
Taxation including deferred tax		2,757	3,269
		-----	-----
Net assets		92,938	86,866
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		92,838	86,766
		-----	-----
Members funds		92,938	86,866
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30th June 2017 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A K R Elliott Farm Services Ltd

Statement of Financial Position *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 23 March 2018 , and are signed on behalf of the board by:

Mr A K R Elliott

Director

Company registration number: 04184421

A K R Elliott Farm Services Ltd

Notes to the Financial Statements

Year ended 30th June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Newstead Grove, Nottingham, NG1 4GZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Leashold Improvements	-	2% straight line
Fixtures and fittings	-	10% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2016: 4).

5. Intangible assets

	Goodwill
	£
Cost	
At 1st July 2016 and 30th June 2017	1

Amortisation	
At 1st July 2016 and 30th June 2017	—

Carrying amount	
At 30th June 2017	1

6. Tangible assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Equipment	Total
	£	£	£	£	£
Cost					
At 1st July 2016	3,764	5,517	27,285	7,210	43,776
Additions	—	—	—	334	334
	-----	-----	-----	-----	-----
At 30th June 2017	3,764	5,517	27,285	7,544	44,110
	-----	-----	-----	-----	-----
Depreciation					
At 1st July 2016	1,229	2,748	12,549	6,256	22,782
Charge for the year	94	277	3,684	322	4,377
	-----	-----	-----	-----	-----
At 30th June 2017	1,323	3,025	16,233	6,578	27,159
	-----	-----	-----	-----	-----
Carrying amount					
At 30th June 2017	2,441	2,492	11,052	966	16,951
	-----	-----	-----	-----	-----
At 30th June 2016	2,535	2,769	14,736	954	20,994
	-----	-----	-----	-----	-----

7. Debtors

	2017	2016
	£	£
Trade debtors	110,433	80,580
Other debtors	5,787	986
	-----	-----
	116,220	81,566
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	2,199	—
Trade creditors	149,478	108,312
Corporation tax	2,421	—
Social security and other taxes	5,964	13,227
Other creditors	138,061	151,145
	<u>298,123</u>	<u>272,684</u>

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A K R Elliott	(135,431)	(1,718)	10,077	(127,072)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A K R Elliott	(117,790)	(26,218)	8,577	(135,431)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Related party transactions

During the year a dividend of £nil(2016:£19,000) was paid to the company shareholder and director.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.