

**J V FARMING LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**J V Farming Limited**  
**Contents**

**Page**

Abbreviated Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<u>3</u> to <u>5</u>

**J V Farming Limited**  
**(Registration number: 04387846)**  
**Abbreviated Balance Sheet at 31 December 2015**

	<b>Note</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Fixed assets</b>			
Tangible fixed assets		<u>715,739</u>	<u>452,714</u>
<b>Current assets</b>			
Stocks		7,910	1,500
Debtors		361,113	453,951
Cash at bank and in hand		<u>197</u>	<u>42,511</u>
		369,220	497,962
Creditors: Amounts falling due within one year	<u>3</u>	<u>(434,403)</u>	<u>(452,842)</u>
Net current (liabilities)/assets		<u>(65,183)</u>	<u>45,120</u>
Total assets less current liabilities		650,556	497,834
Creditors: Amounts falling due after more than one year		(333,783)	(131,356)
Provisions for liabilities		<u>-</u>	<u>(50,180)</u>
Net assets		<u>316,773</u>	<u>316,298</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	120,040	120,040
Profit and loss account		<u>196,733</u>	<u>196,258</u>
Shareholders' funds		<u>316,773</u>	<u>316,298</u>

**J V Farming Limited**  
**(Registration number: 04387846)**  
**Abbreviated Balance Sheet at 31 December 2015**

For the year ending 31 December 2015 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 24 May 2016 and signed on its behalf by:

N A Finding  
Director

---

**J V Farming Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 December 2015**

**1 Accounting policies**

**Basis of preparation**

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 January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Turnover is recognised when goods are dispatched and services are provided to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% reducing balance / 15% straight line

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**J V Farming Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 December 2015**  
**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2015	933,950	933,950
Additions	602,051	602,051
Disposals	(379,450)	(379,450)
At 31 December 2015	<u>1,156,551</u>	<u>1,156,551</u>
<b>Depreciation</b>		
At 1 January 2015	481,236	481,236
Charge for the year	174,830	174,830
Eliminated on disposals	(215,254)	(215,254)
At 31 December 2015	<u>440,812</u>	<u>440,812</u>
<b>Net book value</b>		
At 31 December 2015	<u>715,739</u>	<u>715,739</u>
At 31 December 2014	<u>452,714</u>	<u>452,714</u>

**J V Farming Limited**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 December 2015**

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	150,235	95,036
Amounts falling due after more than one year	<u>333,784</u>	<u>131,356</u>
Total secured creditors	<u><u>484,019</u></u>	<u><u>226,392</u></u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £0.01 each	4,000	40	4,000	40
Preference shares of £1 each	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>
	<u><u>124,000</u></u>	<u><u>120,040</u></u>	<u><u>124,000</u></u>	<u><u>120,040</u></u>

**Redeemable preference shares**

The Preference shares are redeemable at the option of the company. They are redeemable at £1 per share and carry no voting rights.

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.