

Registration number 04387846

J V FARMING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

THURSDAY



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05/06/2014
COMPANIES HOUSE

J V FARMING LIMITED
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J V FARMING LIMITED**(REGISTRATION NUMBER: 04387846)****ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2013**

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		<u>337,371</u>	<u>353,107</u>
Current assets			
Stocks		3,900	3,900
Debtors		267,975	247,888
Cash at bank and in hand		<u>103,562</u>	<u>58,322</u>
		375,437	310,110
Creditors Amounts falling due within one year	3	<u>(209,186)</u>	<u>(181,515)</u>
Net current assets		<u>166,251</u>	<u>128,595</u>
Total assets less current liabilities		503,622	481,702
Creditors Amounts falling due after more than one year		(65,108)	(78,021)
Provisions for liabilities		<u>(57,357)</u>	<u>(56,800)</u>
Net assets		<u><u>381,157</u></u>	<u><u>346,881</u></u>
Capital and reserves			
Called up share capital	4	120,040	120,040
Profit and loss account		<u>261,117</u>	<u>226,841</u>
Shareholders' funds		<u><u>381,157</u></u>	<u><u>346,881</u></u>

For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

J V FARMING LIMITED

(REGISTRATION NUMBER: 04387846)

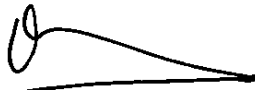
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2013

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 09.05.14 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 2013

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 April 2008)

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:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance to 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
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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

	Tangible assets £	Total £
Cost		
At 1 January 2013	705,363	705,363
Additions	68,364	68,364
At 31 December 2013	<u>773,727</u>	<u>773,727</u>
Depreciation		
At 1 January 2013	352,256	352,256
Charge for the year	84,100	84,100
At 31 December 2013	<u>436,356</u>	<u>436,356</u>
Net book value		
At 31 December 2013	<u>337,371</u>	<u>337,371</u>
At 31 December 2012	<u>353,107</u>	<u>353,107</u>

J V FARMING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

3 Creditors

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

	2013	2012
	£	£
Amounts falling due within one year	43,724	56,607
Amounts falling due after more than one year	65,108	78,021
<i>Total secured creditors</i>	<u>108,832</u>	<u>134,628</u>

4 Share capital**Allotted, called up and fully paid shares**

	2013		2012	
	No	£	No.	£
Ordinary shares of £0.01 each	4,000	40	4,000	40
Preference shares of £1 each	120,000	120,000	120,000	120,000
	<u>124,000</u>	<u>120,040</u>	<u>124,000</u>	<u>120,040</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.