

Abbreviated Unaudited Accounts
for the Period 13 April 2015 to 31 March 2016
for
GFL Dairy Limited

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for the Period 13 April 2015 to 31 March 2016**

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GFL Dairy Limited

Company Information
for the Period 13 April 2015 to 31 March 2016

DIRECTOR: WK Reed

REGISTERED OFFICE: Cleave Farm
Templeton
Tiverton
Devon
EX16 8BP

REGISTERED NUMBER: 09538234 (England and Wales)

ACCOUNTANTS: EllamWalker Ltd
Sydeham Farm
Rackenfords
Tiverton
Devon
EX16 8ER

Abbreviated Balance Sheet
31 March 2016

	Notes	£
FIXED ASSETS		
Tangible assets	2	80,423
Dairy herd	3	<u>145,770</u>
		<u>226,193</u>
CURRENT ASSETS		
Stocks		153,100
Debtors		82,224
Prepayments and accrued income		<u>5,404</u>
		<u>240,728</u>
CREDITORS		
Amounts falling due within one year	4	<u>(233,902)</u>
NET CURRENT ASSETS		<u>6,826</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		233,019
CREDITORS		
Amounts falling due after more than one year	4	(18,253)
PROVISIONS FOR LIABILITIES		(16,085)
ACCRUALS AND DEFERRED INCOME		<u>(38,029)</u>
NET ASSETS		<u>160,652</u>
CAPITAL AND RESERVES		
Called up share capital	5	100
Profit and loss account		<u>160,552</u>
SHAREHOLDERS' FUNDS		<u>160,652</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

GFL Dairy Limited (Registered number: 09538234)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 13 October 2016 and were signed by:

WK Reed - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Period 13 April 2015 to 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% reducing balance
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Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	89,045
At 31 March 2016	<u>89,045</u>
DEPRECIATION	
Charge for period	8,622
At 31 March 2016	<u>8,622</u>
NET BOOK VALUE	
At 31 March 2016	<u>80,423</u>

Notes to the Abbreviated Accounts - continued
for the Period 13 April 2015 to 31 March 2016

3. **DAIRY HERD**

	Total £
COST	
Additions	<u>145,770</u>
At 31 March 2016	<u>145,770</u>
NET BOOK VALUE	
At 31 March 2016	<u>145,770</u>

4. **CREDITORS**

Creditors include an amount of £ 28,610 for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	£
100	Share capital 1	1.00	<u>100</u>

6. **ULTIMATE PARENT COMPANY**

Cleofian Enterprises Ltd is regarded by the director as being the company's ultimate parent company.

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.