

REGISTERED NUMBER: NI059682 (Northern Ireland)

Abbreviated Accounts
for the Year Ended 31 October 2015
for
Howard Allen Seeds Ltd

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for the Year Ended 31 October 2015**

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Howard Allen Seeds Ltd
Company Information
for the Year Ended 31 October 2015

DIRECTORS:	Mr Howard Mark Allen Mrs Suzanne Allen
SECRETARY:	Mrs Suzanne Allen
REGISTERED OFFICE:	Quaker Buildings High Street Lurgan Craigavon Co. Armagh BT66 8BB
BUSINESS ADDRESS:	6 Main Street Tempo Co. Fermanagh BT94 3LU
REGISTERED NUMBER:	NI059682 (Northern Ireland)
ACCOUNTANTS:	McCleary & Company Ltd Chartered Accountants Quaker Buildings High Street Lurgan Craigavon Co. Armagh BT66 8BB
SOLICITORS:	Watson & Neill 23 High Street Lurgan Craigavon BT66 8AH

Howard Allen Seeds Ltd (Registered number: NI059682)

**Abbreviated Balance Sheet
31 October 2015**

		31.10.15	31.10.14 as restated
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	7,460	18,650
Tangible assets	3	<u>259,029</u>	<u>265,075</u>
		<u>266,489</u>	<u>283,725</u>
CURRENT ASSETS			
Stocks		148,053	145,380
Debtors		411,197	407,528
Cash at bank and in hand		<u>44</u>	<u>2,498</u>
		559,294	555,406
CREDITORS			
Amounts falling due within one year	4	<u>(831,748)</u>	<u>(741,510)</u>
NET CURRENT LIABILITIES		<u>(272,454)</u>	<u>(186,104)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(5,965)	97,621
CREDITORS			
Amounts falling due after more than one year	4	(29,129)	(37,071)
PROVISIONS FOR LIABILITIES		<u>(1,396)</u>	<u>(2,141)</u>
NET (LIABILITIES)/ASSETS		<u>(36,490)</u>	<u>58,409</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 October 2015

	Notes	31.10.15 £	31.10.14 as restated £
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>(36,492)</u>	<u>58,407</u>
SHAREHOLDERS' FUNDS		<u>(36,490)</u>	<u>58,409</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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 and authorised for issue by the Board of Directors on 16 May 2016 and were signed on its behalf by:

Mr Howard Mark Allen - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015**

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 April 2008).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost and not provided
Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance

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 provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Deferred tax assets are recognised only to the extent that they are regarded as recoverable.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014 and 31 October 2015	<u>111,900</u>
AMORTISATION	
At 1 November 2014	93,250
Amortisation for year	<u>11,190</u>
At 31 October 2015	<u>104,440</u>
NET BOOK VALUE	
At 31 October 2015	<u>7,460</u>
At 31 October 2014	<u>18,650</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	360,033
Additions	<u>1,360</u>
At 31 October 2015	<u>361,393</u>
DEPRECIATION	
At 1 November 2014	94,958
Charge for year	<u>7,406</u>
At 31 October 2015	<u>102,364</u>
NET BOOK VALUE	
At 31 October 2015	<u>259,029</u>
At 31 October 2014	<u>265,075</u>

4. CREDITORS

Creditors include an amount of £ 158,737 (31.10.14 - £ 157,270) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.15	31.10.14 as restated
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2015 and 31 October 2014:

	31.10.15	31.10.14 as restated
	£	£
Mr Howard Mark Allen and Mrs Suzanne Allen		
Balance outstanding at start of year	100,888	150,870
Amounts advanced	152,824	103,913
Amounts repaid	(121,524)	(153,895)
Balance outstanding at end of year	<u>132,188</u>	<u>100,888</u>

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.