

**Registered Number NI621924**

**J & M FARMS LTD**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	403,242	184,581
		<u>403,242</u>	<u>184,581</u>
<b>Current assets</b>			
Stocks		4,500	-
Debtors		20,506	16,422
Cash at bank and in hand		414	-
		<u>25,420</u>	<u>16,422</u>
<b>Creditors: amounts falling due within one year</b>		<u>(424,077)</u>	<u>(197,606)</u>
<b>Net current assets (liabilities)</b>		<u>(398,657)</u>	<u>(181,184)</u>
<b>Total assets less current liabilities</b>		<u>4,585</u>	<u>3,397</u>
<b>Total net assets (liabilities)</b>		<u>4,585</u>	<u>3,397</u>
<b>Capital and reserves</b>			
Called up share capital	3	6,000	6,000
Profit and loss account		(1,415)	(2,603)
<b>Shareholders' funds</b>		<u>4,585</u>	<u>3,397</u>

- 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 12 May 2016

And signed on their behalf by:

**Mervyn Clarke, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Cash flow statement**

The company has availed of the exemption in FRS 1 from the requirement to produce a Cash Flow Statement because it is classed as a small company.

**Turnover policy****Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

**Tangible assets depreciation policy****Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- Land and buildings freehold - no depreciation
- Plant and machinery - 15% reducing balance

**Other accounting policies****Stock**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2015	185,685
Additions	242,823
Disposals	-
Revaluations	-
Transfers	-
	<hr/>

At 31 December 2015	<u>428,508</u>
<b>Depreciation</b>	
At 1 January 2015	1,104
Charge for the year	24,162
On disposals	-
At 31 December 2015	<u>25,266</u>
<b>Net book values</b>	
At 31 December 2015	<u>403,242</u>
At 31 December 2014	<u>184,581</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £6,000 each	6,000	6,000

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.