

Company Registration No. SC171160 (Scotland)

NORTH ELRICK POULTRY LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

NORTH ELRICK POULTRY LIMITED

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NORTH ELRICK POULTRY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		428,524		398,274
Current assets					
Stocks		276		2,942	
Debtors		-		5,026	
Cash at bank and in hand		275,900		163,931	
		<u>276,176</u>		<u>171,899</u>	
Creditors: amounts falling due within one year	3	<u>(11,253)</u>		<u>(81,872)</u>	
Net current assets			264,923		90,027
Total assets less current liabilities			<u>693,447</u>		<u>488,301</u>
Creditors: amounts falling due after more than one year	4		(16,750)		-
Provisions for liabilities			(5,248)		(13,393)
Accruals and deferred income			<u>(417,747)</u>		<u>(79,257)</u>
			<u>253,702</u>		<u>395,651</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			253,700		395,649
Shareholders' funds			<u>253,702</u>		<u>395,651</u>

NORTH ELRICK POULTRY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 23 February 2017

Mr D J Hutchison
Director

Company Registration No. SC171160

NORTH ELRICK POULTRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts invoiced for poultry goods and that of contracting services provided.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	nil
Plant & machinery	5% -20% reducing balance
Equipment	3 years straight line

No depreciation has been charged on land and buildings as the director believes it would be immaterial due to the assets having a long economical life and a high residual value.

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

NORTH ELRICK POULTRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 June 2015	572,247
Additions	40,500
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At 31 May 2016	612,747
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Depreciation	
At 1 June 2015	173,973
Charge for the year	10,250
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At 31 May 2016	184,223
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Net book value	
At 31 May 2016	428,524
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At 31 May 2015	398,274
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £8,375 (2015 - £0).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £16,750 (2015 - £0).

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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