

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
KBL Potatoes Limited

KBL Potatoes Limited (Registered number: SC227117)

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for the Year Ended 31 March 2016**

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KBL Potatoes Limited

**Company Information
for the Year Ended 31 March 2016**

DIRECTORS:

D B Lang
K S Lang

SECRETARY:

Rollos Law LLP

REGISTERED OFFICE:

67 Crossgate
Cupar
Fife
KY15 5AS

REGISTERED NUMBER:

SC227117 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

KBL Potatoes Limited (Registered number: SC227117)**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,883,448		1,900,832
CURRENT ASSETS					
Stocks		353,280		250,050	
Debtors		724,154		722,307	
Cash at bank		65,870		32,613	
		<u>1,143,304</u>		<u>1,004,970</u>	
CREDITORS					
Amounts falling due within one year	3	<u>68,141</u>		<u>35,126</u>	
NET CURRENT ASSETS			<u>1,075,163</u>		<u>969,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,958,611		2,870,676
CREDITORS					
Amounts falling due after more than one year	3		<u>674,424</u>		<u>705,406</u>
NET ASSETS			<u><u>2,284,187</u></u>		<u><u>2,165,270</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>2,284,185</u>		<u>2,165,268</u>
SHAREHOLDERS' FUNDS			<u><u>2,284,187</u></u>		<u><u>2,165,270</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 notes form part of these abbreviated accounts

KBL Potatoes Limited (Registered number: SC227117)

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 Board of Directors on 9 December 2016 and were signed on its behalf by:

K S Lang - Director

D B Lang - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year for that of marketing potatoes, exclusive of Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable Property

- No depreciation is provided on land

Permanent Improvements

- 10% on cost

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>1,970,366</u>
DEPRECIATION	
At 1 April 2015	69,534
Charge for year	<u>17,384</u>
At 31 March 2016	<u>86,918</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,883,448</u>
At 31 March 2015	<u>1,900,832</u>

3. CREDITORS

Creditors include an amount of £ 705,233 (2015 - £ 735,234) for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>538,515</u>	<u>576,198</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. ULTIMATE CONTROLLING PARTY

KBL Potatoes Limited is controlled by the directors in accordance with their respective shareholdings.

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.