

**Abbreviated Unaudited Accounts for the Year Ended 30 June 2015**

**for**

**Bates Bros. (Farms) Limited**

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for the Year Ended 30 June 2015**

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**Company Information  
for the Year Ended 30 June 2015**

**DIRECTORS:**

Mr D G Bates  
Mrs V A Bates  
Mr A C D Bates  
Mrs A R Bates

**SECRETARY:**

Mrs V A Bates

**REGISTERED OFFICE:**

Lower Goodwick Farm  
Begwary  
Colmworth  
Bedfordshire  
MK44 2NX

**REGISTERED NUMBER:**

00539386 (England and Wales)

**ACCOUNTANTS:**

George Hay Partnership LLP  
Chartered Accountants  
St George's House  
George Street  
Huntingdon  
Cambridgeshire  
PE29 3GH

**Abbreviated Balance Sheet  
30 June 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>1,476,161</u>		<u>1,547,973</u>
			1,476,161		1,547,973
<b>CURRENT ASSETS</b>					
Stocks		349,758		379,987	
Debtors		<u>20,893</u>		<u>22,672</u>	
		370,651		402,659	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>581,463</u>		<u>505,482</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(210,812)</u>		<u>(102,823)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,265,349		1,445,150
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>918,528</u>		<u>996,811</u>
<b>NET ASSETS</b>			<u>346,821</u>		<u>448,339</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		5,000		5,000
Profit and loss account			<u>341,821</u>		<u>443,339</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>346,821</u>		<u>448,339</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

**Bates Bros. (Farms) Limited (Registered number: 00539386)**

**Abbreviated Balance Sheet - continued**  
**30 June 2015**

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 16 November 2015 and were signed on its behalf by:

Mrs V A Bates - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 30 June 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 income receivable from farming activities, excluding 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 20% on cost, 10% 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 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.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2014	
and 30 June 2015	<u>45,005</u>
<b>AMORTISATION</b>	
At 1 July 2014	
and 30 June 2015	<u>45,005</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>-</u>
At 30 June 2014	<u>-</u>

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2014	2,340,831
Additions	63,118
Disposals	(171,355)
At 30 June 2015	<u>2,232,594</u>
<b>DEPRECIATION</b>	
At 1 July 2014	792,858
Charge for year	97,721
Eliminated on disposal	(134,146)
At 30 June 2015	<u>756,433</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>1,476,161</u>
At 30 June 2014	<u>1,547,973</u>

**4. CREDITORS**

Creditors include an amount of £ 1,325,714 (2014 - £ 1,277,005 ) for which security has been given.

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

	2015 £	2014 £
Repayable otherwise than by instalments	304,500	304,500
Repayable by instalments	<u>305,353</u>	<u>344,385</u>
	<u>609,853</u>	<u>648,885</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2,950	Ordinary 'A'	£1	2,950	2,950
550	Ordinary 'B'	£1	550	550
500	Ordinary 'C'	£1	500	500
500	Ordinary 'D'	£1	500	500
500	Ordinary 'E'	£1	<u>500</u>	<u>500</u>
			<u>5,000</u>	<u>5,000</u>

**6. GOING CONCERN**

Although at the balance sheet date the company had net current liabilities it has the support of its financiers and is able to pay all liabilities as they fall due.

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.