

BILL KEAR PLANT & AGRICULTURAL CONTRACTORS LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

BILL KEAR PLANT & AGRICULTURAL CONTRACTORS LTD
REGISTERED NUMBER: 01617508

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		689,283		513,898
CURRENT ASSETS					
Stocks		8,000		8,000	
Debtors		477,610		459,091	
Cash at bank and in hand		-		906	
		485,610		467,997	
CREDITORS: amounts falling due within one year					
	3	(677,496)		(656,624)	
NET CURRENT LIABILITIES			(191,886)		(188,627)
TOTAL ASSETS LESS CURRENT LIABILITIES			497,397		325,271
CREDITORS: amounts falling due after more than one year					
	4	(420,806)		(315,762)	
NET ASSETS			76,591		9,509
CAPITAL AND RESERVES					
Called up share capital	5		90,000		90,000
Profit and loss account			(13,409)		(80,491)
SHAREHOLDERS' FUNDS			76,591		9,509

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BILL KEAR PLANT & AGRICULTURAL CONTRACTORS LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23 January 2017.

W H Kear
Director

W F Kear
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20% reducing balance basis
Motor vehicles	-	25% reducing balance basis
Fixtures and fittings	-	10% reducing balance basis
Office equipment	-	33% reducing balance basis

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015	1,017,881
Additions	373,772
Disposals	(177,500)
At 30 April 2016	<u>1,214,153</u>
Depreciation	
At 1 May 2015	503,983
Charge for the year	145,483
On disposals	(124,596)
At 30 April 2016	<u>524,870</u>
Net book value	
At 30 April 2016	<u><u>689,283</u></u>
At 30 April 2015	<u><u>513,898</u></u>

BILL KEAR PLANT & AGRICULTURAL CONTRACTORS LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

3. CREDITORS:

Amounts falling due within one year

Net obligations under finance leases and hire purchase contracts amounting to £106,160 (2015 - £110,788) are secured on the assets to which they relate. The bank loans and overdrafts amounting to £231,547 (2015 - £196,610) are secured by a fixed and floating charge over the assets and undertakings of the company.

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016	2015
	£	£
Repayable by instalments	<u>91,300</u>	<u>97,552</u>

Net obligations under finance leases and hire purchase contracts amounting to £262,706 (2015 - £143,746) are secured on the assets to which they relate. The bank loans amounting to £158,100 (2015 - £172,016) are secured by a fixed and floating charge over the assets and undertakings of the company.

5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
90,000 Ordinary shares of £1 each	<u>90,000</u>	<u>90,000</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.