

WAINFLEET PRODUCE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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WAINFLEET PRODUCE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTOR: P H Gosling

SECRETARY: Mrs E Odlin

REGISTERED OFFICE: Eastville Farm
Eastville
Boston
Lincolnshire
PE22 8LU

REGISTERED NUMBER: 01769076 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

BANKERS: Lloyds Bank plc
51 Market Place
Boston
Lincolnshire
PE21 6NQ

SOLICITORS: Sills & Betteridge
5 Main Ridge West
Boston
Lincolnshire
PE21 6QL

WAINFLEET PRODUCE LIMITED (REGISTERED NUMBER: 01769076)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	40,648	36,923
CURRENT ASSETS			
Stocks		5,951	7,891
Debtors		190,093	141,166
Cash at bank		-	5,999
		<u>196,044</u>	<u>155,056</u>
CREDITORS			
Amounts falling due within one year	3	<u>(182,030)</u>	<u>(148,478)</u>
NET CURRENT ASSETS		<u>14,014</u>	<u>6,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>54,662</u>	<u>43,501</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>(6,072)</u>	<u>-</u>
NET ASSETS		<u>48,590</u>	<u>43,501</u>
CAPITAL AND RESERVES			
Called up share capital	4	7	7
Profit and loss account		48,583	43,494
SHAREHOLDERS' FUNDS		<u>48,590</u>	<u>43,501</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 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 director on 23 September 2016 and were signed by:

P H Gosling - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 January 2015).

Turnover

Turnover represents net invoiced sales of produce, excluding value added tax, with sales of produce being recognised upon despatch.

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	- 15% on reducing balance
Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance, 10% on cost and Straight line over 3 years

Stocks

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

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.

Taxation

These financial statements are prepared on the assumption that Mutual Tax Status (Section 486 Taxes Act 1988) will be granted and therefore, with the exception of taxation on bank interest received not covered by the above, no charge for taxation will arise on the surplus income of the company.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	306,344
Additions	12,400
Disposals	(8,212)
At 31 December 2015	<u>310,532</u>
DEPRECIATION	
At 1 January 2015	269,421
Charge for year	7,245
Eliminated on disposal	(6,782)
At 31 December 2015	<u>269,884</u>
NET BOOK VALUE	
At 31 December 2015	<u>40,648</u>
At 31 December 2014	<u>36,923</u>

3. CREDITORS

Creditors include an amount of £ 23,412 (2014 - £ 1,633) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
7	Ordinary	£1	<u>7</u>	<u>7</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WAINFLEET PRODUCE LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wainfleet Produce Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Wainfleet Produce Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wainfleet Produce Limited and state those matters that we have agreed to state to the director of Wainfleet Produce Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Wainfleet Produce Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wainfleet Produce Limited. You consider that Wainfleet Produce Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wainfleet Produce Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

23 September 2016

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.