

Andersey Farm Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Andersey Farm Ltd

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Andersey Farm Ltd
(Registration number: 03897220)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>5</u>	237,934	267,764
Current assets			
Stocks	<u>6</u>	8,000	8,000
Debtors	<u>7</u>	-	8,997
Cash at bank and in hand		680	697
		<u>8,680</u>	<u>17,694</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(109,259)</u>	<u>(152,920)</u>
Net current liabilities		<u>(100,579)</u>	<u>(135,226)</u>
Total assets less current liabilities		137,355	132,538
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(89,117)</u>	<u>(100,212)</u>
Net assets		<u>48,238</u>	<u>32,326</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>48,138</u>	<u>32,226</u>
Total equity		<u>48,238</u>	<u>32,326</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 7 form an integral part of these financial statements.

Andersey Farm Ltd

(Registration number: 03897220)
Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 2 August 2017 and signed on its behalf by:

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Mr R S Beaumont

Company secretary and director

The notes on pages 3 to 7 form an integral part of these financial statements.

Andersey Farm Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Andersey Farm
Wantage
Oxfordshire
OX12 8SG
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Sheds	4% straight line
Plant and machinery	25% straight line
Computer equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for the sale of animal boarding.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Andersey Farm Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Taxation

	2017	2016
	£	£
Corporation tax	<u>26,195</u>	<u>30,092</u>

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2015 - 10).

Andersey Farm Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Tangible assets

	Sheds £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2016	421,702	182,688	604,390
Additions	-	3,365	3,365
At 31 December 2016	421,702	186,053	607,755
Depreciation			
At 1 January 2016	168,676	167,950	336,626
Charge for the year	16,868	16,327	33,195
At 31 December 2016	185,544	184,277	369,821
Carrying amount			
At 31 December 2016	236,158	1,776	237,934
At 31 December 2015	253,026	14,738	267,764

6 Stocks

	2016 £	2015 £
Other inventories	8,000	8,000

7 Debtors

	2016 £	2015 £
Trade debtors	-	8,130
Other debtors	-	867
Total current trade and other debtors	-	8,997

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Notes to the Financial Statements for the Year Ended 31 December 2016

8 Creditors

	Note	2016 £	2015 £
Due within one year			
Loans and borrowings	<u>9</u>	-	9,242
Trade creditors		6,257	-
Taxation and social security		61,061	77,452
Other creditors		15,635	15,490
Corporation tax		<u>26,306</u>	<u>50,736</u>
		<u>109,259</u>	<u>152,920</u>
Due after one year			
Loans and borrowings	<u>9</u>	73,070	79,136
Deferred income		<u>16,047</u>	<u>21,076</u>
		<u>89,117</u>	<u>100,212</u>

9 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Other borrowings	<u>73,070</u>	<u>79,136</u>

Andersey Farm Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

	2016 £	2015 £
Current loans and borrowings		
Bank overdrafts	-	9,242

10 Dividends

	2016 £	2015 £
Interim dividend	60,000	60,000

11 Related party transactions

Transactions with directors

2015

Other transactions with directors

R S Beaumont and J Beaumont (Directors) charged the company £9,000 (2015: £9,000) for the rental of the land from which the business operates and also charged the company £4,433 (2015: £6,657) for interest on the loans made to the company. At the balance sheet date the amount due to R S Beaumont and J Beaumont was £73,070 (2015: £79,132). During the period dividends totalling £60,000 (2015: £60,000) were paid to the directors R S Beaumont and J Beaumont.

12 Transition to FRS 102

There were no changes required as a result of transition to FRS 102.

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.