

COMPANY REGISTRATION NUMBER 07741946

**A G WATSON & SONS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2016**

MONDAY



\*A614IQLU\*

A13

27/02/2017

#63

COMPANIES HOUSE

# A G WATSON & SONS LIMITED

## UNAUDITED ABBREVIATED BALANCE SHEET

31 MAY 2016

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>	<b>2</b>				
Intangible assets			693		808
Tangible assets			<u>562,868</u>		<u>574,847</u>
			<u>563,561</u>		<u>575,655</u>
<b>Current assets</b>					
Stocks		1,135,250		1,155,700	
Debtors		39,615		30,815	
Cash at bank and in hand		<u>1,070,884</u>		<u>912,245</u>	
		2,245,749		2,098,760	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>1,443,110</u>		<u>1,474,727</u>	
<b>Net current assets</b>			<u>802,639</u>		<u>624,033</u>
<b>Total assets less current liabilities</b>			<u>1,366,200</u>		<u>1,199,688</u>
<b>Capital and reserves</b>					
Called-up equity share capital	<b>4</b>		200		200
Profit and loss account			<u>1,366,000</u>		<u>1,199,488</u>
<b>Shareholders' funds</b>			<u>1,366,200</u>		<u>1,199,688</u>

The unaudited abbreviated balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these unaudited abbreviated accounts.

# A G WATSON & SONS LIMITED

## UNAUDITED ABBREVIATED BALANCE SHEET (continued)

31 MAY 2016

---

For the year ended 31 May 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 unaudited abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These unaudited abbreviated accounts were approved by the directors and authorised for issue on 24/2/2017 and are signed on their behalf by:



Mr J. T. Watson  
Director

Company Registration Number: 07741946

The notes on pages 3 to 4 form part of these unaudited abbreviated accounts.

# **A G WATSON & SONS LIMITED**

## **NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2016**

---

### **1. Accounting Policies**

#### **Basis of accounting**

The unaudited 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 unaudited profit and loss account represents amounts invoiced during the year for crops and livestock, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Entitlement	-	10 years
-------------	---	----------

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	10% straight line
Fixtures and Fittings	-	10% straight line
Motor Vehicles	-	10% straight line

#### **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 agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the unaudited profit and loss account on a straight line basis.

# A G WATSON & SONS LIMITED

## NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS

### YEAR ENDED 31 MAY 2016

#### 1. Accounting Policies *(continued)*

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### 2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 June 2015	1,155	896,387	897,542
Additions	–	95,560	95,560
Disposals	–	(17,200)	(17,200)
<b>At 31 May 2016</b>	<u>1,155</u>	<u>974,747</u>	<u>975,902</u>
<b>Depreciation</b>			
At 1 June 2015	347	321,540	321,887
Charge for year	115	107,538	107,653
On disposals	–	(17,199)	(17,199)
<b>At 31 May 2016</b>	<u>462</u>	<u>411,879</u>	<u>412,341</u>
<b>Net Book Value</b>			
<b>At 31 May 2016</b>	<u>693</u>	<u>562,868</u>	<u>563,561</u>
At 31 May 2015	<u>808</u>	<u>574,847</u>	<u>575,655</u>

#### 3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Hire purchase agreements	<u>38,006</u>	<u>28,667</u>

#### 4. Share Capital

Allotted, called up and fully paid:

	2016 No.	2016 £	2015 No.	2015 £
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>