
Company Registration No. NI602522 (Northern Ireland)

CHESTNUTT ANIMAL FEEDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

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CHESTNUTT ANIMAL FEEDS LIMITED

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CHESTNUTT ANIMAL FEEDS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2	453,333		533,333	
Tangible assets	2	616,053		388,178	
		<u>1,069,386</u>		<u>921,511</u>	
Current assets					
Stocks		206,352		162,874	
Debtors		1,315,756		1,623,047	
Cash at bank and in hand		851,099		376,713	
		<u>2,373,207</u>		<u>2,162,634</u>	
Creditors: amounts falling due within one year		<u>(1,602,978)</u>		<u>(1,861,181)</u>	
Net current assets		<u>770,229</u>		<u>301,453</u>	
Total assets less current liabilities		<u>1,839,615</u>		<u>1,222,964</u>	
Creditors: amounts falling due after more than one year		<u>(292,671)</u>		<u>(150,701)</u>	
Provisions for liabilities		<u>(68,140)</u>		<u>(35,990)</u>	
		<u>1,478,804</u>		<u>1,036,273</u>	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		1,478,802		1,036,271	
Shareholders' funds		<u>1,478,804</u>		<u>1,036,273</u>	

CHESTNUTT ANIMAL FEEDS LIMITED

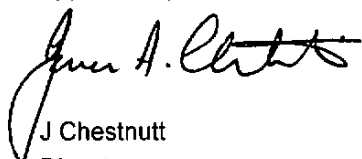
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2014

For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 30 October 2014



J Chestnutt
Director

Company Registration No. NI602522

CHESTNUTT ANIMAL FEEDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with applicable accounting standards.

Under FRS 1 the company is exempt from the requirement to prepare a cashflow statement on the grounds that it qualifies as a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover comprises revenue due in respect of the sale of food for farm animals and is recognised when the right to consideration is obtained from the performance of contractual obligations.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and building improvements	10% Straight Line
Plant and machinery	20% Reducing Balance
Office equipment	20% Reducing Balance
Motor vehicles	25% Reducing Balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief, or in circumstances where it is not expected that the timing difference will reverse.

CHESTNUTT ANIMAL FEEDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies (continued)

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2013	800,000	706,792	1,506,792
Additions	-	418,368	418,368
Disposals	-	(25,982)	(25,982)
At 31 August 2014	800,000	1,099,178	1,899,178
Depreciation			
At 1 September 2013	266,667	318,614	585,281
On disposals	-	(15,021)	(15,021)
Charge for the year	80,000	179,532	259,532
At 31 August 2014	346,667	483,125	829,792
Net book value			
At 31 August 2014	453,333	616,053	1,069,386
At 31 August 2013	533,333	388,178	921,511

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2