REGISTERED NUMBER: 00355028 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

JOHN PAINE (KENT) POTATOES LIMITED

Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

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FOR THE YEAR ENDED 31 OCTOBER 2017

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:	Mrs B M Paine E G Parker J W H Paine
SECRETARY:	E G Parker
REGISTERED OFFICE:	South Stour Offices Roman Road Mersham Ashford Kent TN25 7HS
REGISTERED NUMBER:	00355028 (England and Wales)
ACCOUNTANTS:	Cassidys Chartered Accountants South Stour Offices Roman Road Mersham Ashford Kent TN25 7HS

BALANCE SHEET
31 OCTOBER 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		177,880		210,801
CURRENT ASSETS					
Stocks		11,591		8,229	
Debtors	5	647,096		519,375	
Cash at bank and in hand		417,172		301,308	
		1,075,859		828,912	
CREDITORS					
Amounts falling due within one year	6	97,220		80,364	
NET CURRENT ASSETS			978,639		748,548
TOTAL ASSETS LESS CURRENT LIABILITIES			1,156,519		959,349
PROVISIONS FOR LIABILITIES	7		27,323		34,446
NET ASSETS			1,129,196		924,903
CAPITAL AND RESERVES					
Called up share capital			3,225		3,225
Retained earnings			1,125,971		921,678
SHAREHOLDERS' FUNDS			1,129,196		924,903

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 OCTOBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 July 2018 and were signed on its behalf by:

Mrs B M Paine - Director

1. STATUTORY INFORMATION

John Paine (Kent) Potatoes Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 November 2016 and 31 October 2017	873,874	31,442	138,773	1,044,089
DEPRECIATION				
At 1 November 2016	692,664	28,133	112,491	833,288
Charge for year	25,839	510	6,572	32,921
At 31 October 2017	718,503	28,643	119,063	866,209
NET BOOK VALUE				
At 31 October 2017	155,371	2,799	19,710	177,880
At 31 October 2016	181,210	3,309	26,282	210,801

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade debtors	63,717	120,400
Other debtors	583,379	398,975
	647,096	519,375

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade creditors	19,681	40,619
Taxation and social security	57,035	11,634
Other creditors	20,504	28,111
	97,220	80,364

7. PROVISIONS FOR LIABILITIES

	31.10.17	31.10.16
	£	£
Deferred tax	27,323	34,446

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7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 November 2016	34,446
Capital allowances	(7,123)
Balance at 31 October 2017	27,323

8. RELATED PARTY DISCLOSURES

John Paine Farms
A business in which Mrs B M Paine is the sole proprietor

Included in sales is an amount of £75,532 (2016 - £85,291) for sales made to John Paine Farms. Included in purchases in an amount of £179,625 (2016 - £529,468) in respect of purchases made from the farm. All transactions are conducted at arms length such that no additional disclosure is deemed necessary.

	31.10.17 £	31.10.16 £
Amount due from related party at the balance sheet date	570,288	389,962

9. ULTIMATE CONTROLLING PARTY

The company is controlled by the trustees of J H Paine Deceased who hold 100% of the issued share capital.