

SPRING LANE FARM LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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SPRING LANE FARM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

DIRECTORS:

M S Spencer
Mrs C J Spencer
C H Spencer
Mrs D A Spencer

SECRETARY:

Mrs C J Spencer

REGISTERED OFFICE:

Spring Lane Farm
Mapperley Plains
Nottingham
Nottinghamshire
NG3 5RQ

REGISTERED NUMBER:

00394635 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Tangible assets	2		682,180		692,835
CURRENT ASSETS					
Stocks		23,890		9,516	
Debtors		3,529		88,050	
Cash in hand		<u>2,380</u>		<u>5,212</u>	
		29,799		102,778	
CREDITORS					
Amounts falling due within one year		<u>194,263</u>		<u>254,251</u>	
NET CURRENT LIABILITIES			<u>(164,464)</u>		<u>(151,473)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			517,716		541,362
CREDITORS					
Amounts falling due after more than one year			<u>504,049</u>		<u>543,049</u>
NET ASSETS/(LIABILITIES)			<u>13,667</u>		<u>(1,687)</u>
CAPITAL AND RESERVES					
Called up share capital	3		9,695		9,695
Share premium			34,185		34,185
Revaluation reserve			115,457		115,457
Capital redemption reserve			2,000		2,000
Profit and loss account			<u>(147,670)</u>		<u>(163,024)</u>
SHAREHOLDERS' FUNDS			<u>13,667</u>		<u>(1,687)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 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)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2016

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 Board of Directors on 15 February 2017 and were signed on its behalf by:

M S Spencer - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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 goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation has been provided on freehold property. The directors consider that the lives of these buildings and their residual values are such that their depreciation is not significant.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	956,895
Additions	2,000
Disposals	(13,315)
At 30 September 2016	<u>945,580</u>
DEPRECIATION	
At 1 October 2015	264,060
Charge for year	10,286
Eliminated on disposal	(10,946)
At 30 September 2016	<u>263,400</u>
NET BOOK VALUE	
At 30 September 2016	<u>682,180</u>
At 30 September 2015	<u>692,835</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
9,695	Ordinary	£1	<u>9,695</u>	<u>9,695</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SPRING LANE FARM LIMITED**

The following reproduces the text of the report prepared for the directors 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 Spring Lane Farm Limited for the year ended 30 September 2016 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Spring Lane Farm Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Spring Lane Farm Limited and state those matters that we have agreed to state to the Board of Directors of Spring Lane Farm Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Spring Lane Farm Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Spring Lane Farm 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 Spring Lane Farm Limited. You consider that Spring Lane Farm 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 Spring Lane Farm 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
14 London Road
Newark
Nottinghamshire
NG24 1TW

15 February 2017

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.