

COMPANY REGISTRATION NUMBER 00666765

BRANWHITE FARMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2016



MOORE GREEN
Chartered Accountants
22 Friars Street
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BRANWHITE FARMS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

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BRANWHITE FARMS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF BRANWHITE FARMS LIMITED

YEAR ENDED 30 SEPTEMBER 2016


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Branwhite Farms Limited for the year ended 30 September 2016 which comprise 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 at icaew.com/regulations.

This report is made solely to the Board of Directors of Branwhite Farms Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Branwhite Farms Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Branwhite Farms Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Branwhite Farms Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Branwhite Farms Limited. You consider that Branwhite Farms 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 abbreviated accounts of Branwhite Farms 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 abbreviated accounts.



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BRANWHITE FARMS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>470,293</u>	<u>500,877</u>
CURRENT ASSETS			
Stocks		83,990	100,025
Debtors		59,915	36,365
Cash at bank and in hand		<u>614</u>	<u>614</u>
		<u>144,519</u>	<u>137,004</u>
CREDITORS: Amounts falling due within one year	3	<u>174,294</u>	<u>118,166</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(29,775)</u>	<u>18,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>440,518</u>	<u>519,715</u>
CREDITORS: Amounts falling due after more than one year	4	87,818	112,499
PROVISIONS FOR LIABILITIES		<u>14,262</u>	<u>8,959</u>
		<u>338,438</u>	<u>398,257</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	3,640	3,640
Profit and loss account		<u>334,798</u>	<u>394,617</u>
SHAREHOLDERS' FUNDS		<u>338,438</u>	<u>398,257</u>

For the year ended 30 September 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27/5/2017, and are signed on their behalf by:

Mr F Branwhite
Director



Company Registration Number: 00666765

The notes on pages 3 to 5 form part of these abbreviated accounts.

BRANWHITE FARMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Combines - 20% Reducing Balance
Plant & Machinery - 15% Reducing Balance
Motor Vehicles - 25% Reducing Balance
Tractors - 28.125% 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.

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 profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

BRANWHITE FARMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2015 and 30 September 2016	<u>1,016,180</u>
DEPRECIATION	
At 1 October 2015	515,303
Charge for year	<u>30,584</u>
At 30 September 2016	<u>545,887</u>
NET BOOK VALUE	
At 30 September 2016	<u>470,293</u>
At 30 September 2015	<u>500,877</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 £
Bank loans and overdrafts	<u>96,015</u>	56,659
Secured debt < 1 Yr: Hire purchase agreements	<u>17,167</u>	<u>17,852</u>
	<u>113,182</u>	<u>74,511</u>

BRANWHITE FARMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

4. CREDITORS: Amounts falling due after more than one year

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

	2016	2015
	£	£
Bank loans and overdrafts	87,818	95,332
Secured debt >1 Yr: Hire purchase agreements	-	17,167
	<u>87,818</u>	<u>112,499</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>3,640</u>	<u>3,640</u>	<u>3,640</u>	<u>3,640</u>