

Registered Number 02230122

R. C. EVANS (CURDALE FARMS) LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

| | Notes | 2016 £ | 2015 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 1,131,052 | 1,139,862 |
| | | <u>1,131,052</u> | <u>1,139,862</u> |
| Current assets | | | |
| Stocks | | 402,155 | 408,875 |
| Debtors | | 59,147 | 61,286 |
| Cash at bank and in hand | | 173,457 | 72,270 |
| | | <u>634,759</u> | <u>542,431</u> |
| Creditors: amounts falling due within one year | 3 | (417,843) | (400,439) |
| Net current assets (liabilities) | | <u>216,916</u> | <u>141,992</u> |
| Total assets less current liabilities | | <u>1,347,968</u> | <u>1,281,854</u> |
| Creditors: amounts falling due after more than one year | 3 | (476,698) | (487,713) |
| Provisions for liabilities | | (77,050) | (77,715) |
| Total net assets (liabilities) | | <u>794,220</u> | <u>716,426</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 11,600 | 11,600 |
| Profit and loss account | | 782,620 | 704,826 |
| Shareholders' funds | | <u>794,220</u> | <u>716,426</u> |

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 November 2016

And signed on their behalf by:

S.M.Evans, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the sale of animals and crops, together with contract work done, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Farm buildings -straight line over 10 years

Farm implements -15% of reducing balance

Tractors -25% of reducing balance

Motor vehicles -25% of reducing balance

In respect of the farm buildings the landlords agree with the tenant and acknowledge that the buildings as defined were erected by the tenant and the tenant's predecessor as tenant's improvements with the consent of the predecessors of the landlords and by deed the landlords signify their consent that upon termination of the tenancy herein the tenant shall be entitled to all appropriate statutory compensation as if such buildings had been erected during the term with the consent of the landlords.

Other accounting policies

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 produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged to the profit and loss account as incurred.

Stock

Stock of crops and bought in animals are valued at cost or realisable value if less, and the stock of home reared animals is valued in accordance with trade practice as a proportion of market value.

Pensions

The company operates a defined contribution pension scheme and the pension charges represents the contributions payable by the company during the year.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax

liabilities or other future taxable profits. Deferred taxation is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 Tangible fixed assets

| | £ |
|------------------------|------------------|
| Cost | |
| At 1 April 2015 | 1,808,458 |
| Additions | 95,895 |
| Disposals | (18,000) |
| Revaluations | - |
| Transfers | - |
| At 31 March 2016 | <u>1,886,353</u> |
| Depreciation | |
| At 1 April 2015 | 668,596 |
| Charge for the year | 89,405 |
| On disposals | (2,700) |
| At 31 March 2016 | <u>755,301</u> |
| Net book values | |
| At 31 March 2016 | <u>1,131,052</u> |
| At 31 March 2015 | <u>1,139,862</u> |

3 Creditors

| | 2016 | 2015 |
|---------------|---------|---------|
| | £ | £ |
| Secured Debts | 529,185 | 542,618 |

4 Called Up Share Capital

Allotted, called up and fully paid:

| | 2016 | 2015 |
|-----------------------------------|--------|--------|
| | £ | £ |
| 11,600 Ordinary shares of £1 each | 11,600 | 11,600 |

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