

REGISTERED NUMBER: 03087195 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016
FOR
J.P.S. FARMING LIMITED



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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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J.P.S. FARMING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:

Mr J P W Saunders
Mrs D M Saunders
Mr C J W Saunders
Mr M E W Saunders

SECRETARY:

Mrs D M Saunders

REGISTERED OFFICE:

Readon Farm
Odiham
Hook
Hampshire
RG29 1JH

REGISTERED NUMBER:

03087195 (England and Wales)

ACCOUNTANTS:

Martin and Company
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

BANKERS:

Lloyds Bank Plc
75 Castle Street
Farnham
Surrey
GU9 7LT

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Notes	30.9.16 £	30.9.15 £
FIXED ASSETS			
Tangible assets	2	2,715,700	2,719,545
CURRENT ASSETS			
Stocks		40,929	62,678
Debtors		84,716	52,443
Cash at bank		374,386	323,805
		<u>500,031</u>	<u>438,926</u>
CREDITORS			
Amounts falling due within one year	3	<u>244,718</u>	<u>287,967</u>
NET CURRENT ASSETS		<u>255,313</u>	<u>150,959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,971,013</u>	<u>2,870,504</u>
CREDITORS			
Amounts falling due after more than one year	3	(321,769)	(332,486)
PROVISIONS FOR LIABILITIES		<u>(37,655)</u>	<u>(39,459)</u>
NET ASSETS		<u><u>2,611,589</u></u>	<u><u>2,498,559</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,227,760	1,227,760
Share premium		2,547	2,547
Profit and loss account		<u>1,381,282</u>	<u>1,268,252</u>
SHAREHOLDERS' FUNDS		<u><u>2,611,589</u></u>	<u><u>2,498,559</u></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:

- 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.

The notes form part of these abbreviated accounts

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 26th May 2017 and were signed on its behalf by:



.....
Mr J P W Saunders - Director

The notes form part of these abbreviated accounts

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 and services, 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	- 2% on cost
Plant and machinery	- 33% on cost and 15% on cost
Tractors and combines	- 20% on cost
Motor vehicles	- 20% on cost
Fixtures & fittings	- 15% on cost

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.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	3,197,442
Additions	70,292
Disposals	(15,000)
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At 30 September 2016	3,252,734
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DEPRECIATION	
At 1 October 2015	477,897
Charge for year	74,137
Eliminated on disposal	(15,000)
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At 30 September 2016	537,034
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NET BOOK VALUE	
At 30 September 2016	2,715,700
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At 30 September 2015	2,719,545
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3. CREDITORS

Creditors include an amount of £371,102 (30.9.15 - £375,096) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
1,227,760	Share capital	1	<u>1,227,760</u>	<u>1,227,760</u>