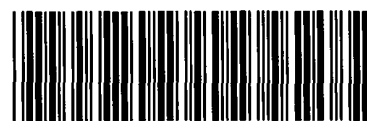


UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
J.P.S. FARMING LIMITED

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J.P.S. FARMING LIMITED (REGISTERED NUMBER: 03087195)

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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J.P.S. FARMING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

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

J.P.S. FARMING LIMITED (REGISTERED NUMBER: 03087195)**BALANCE SHEET**
30 SEPTEMBER 2017

	Notes	30.9.17 £	30.9.16 £
FIXED ASSETS			
Tangible assets	4	2,747,243	2,715,700
CURRENT ASSETS			
Stocks		64,820	40,929
Debtors	5	73,192	84,716
Cash at bank		397,258	374,386
		<u>535,270</u>	<u>500,031</u>
CREDITORS			
Amounts falling due within one year	6	<u>256,267</u>	<u>244,718</u>
NET CURRENT ASSETS		<u>279,003</u>	<u>255,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,026,246</u>	<u>2,971,013</u>
CREDITORS			
Amounts falling due after more than one year	7	(276,256)	(321,769)
PROVISIONS FOR LIABILITIES		<u>(31,106)</u>	<u>(37,655)</u>
NET ASSETS		<u><u>2,718,884</u></u>	<u><u>2,611,589</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,227,760	1,227,760
Share premium		2,547	2,547
Retained earnings		<u>1,488,577</u>	<u>1,381,282</u>
SHAREHOLDERS' FUNDS		<u><u>2,718,884</u></u>	<u><u>2,611,589</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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.

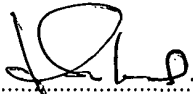
The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 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 1st May 2018 and were signed on its behalf by:



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

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. STATUTORY INFORMATION

J.P.S. Farming 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 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 20% on cost and 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017****2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2016	2,873,800	378,934	3,252,734
Additions	78,725	33,946	112,671
Disposals	-	(7,165)	(7,165)
At 30 September 2017	2,952,525	405,715	3,358,240
DEPRECIATION			
At 1 October 2016	294,896	242,138	537,034
Charge for year	32,786	48,342	81,128
Eliminated on disposal	-	(7,165)	(7,165)
At 30 September 2017	327,682	283,315	610,997
NET BOOK VALUE			
At 30 September 2017	2,624,843	122,400	2,747,243
At 30 September 2016	2,578,904	136,796	2,715,700

Included in cost of land and buildings is freehold land of £1,255,000 (2016 - £1,255,000) which is not depreciated.

The net book value of fixed assets includes an amount of £43,324 (2016 - £39,867) in respect of assets held under hire purchase and finance lease agreements. The depreciation charged in the year in respect of these assets amounted to £12,532 (2016 - £10,400).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Trade debtors	72,049	79,982
Other debtors	1,143	4,734
	73,192	84,716

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts	67,713	58,060
Hire purchase contracts	11,118	13,091
Trade creditors	8,937	7,505
Taxation and social security	50,900	53,589
Other creditors	117,599	112,473
	<u>256,267</u>	<u>244,718</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.17	30.9.16
	£	£
Bank loans	268,272	313,042
Hire purchase contracts	7,984	8,727
	<u>276,256</u>	<u>321,769</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank overdrafts	27,830	18,804
Bank loans	308,155	352,298
	<u>335,985</u>	<u>371,102</u>

The bank holds a first legal charge over the company's freehold land and buildings.

9. ULTIMATE CONTROLLING PARTY

The company was under the control of its directors throughout the year.