

Registered Number 03092458

M & R WILLIAMS FARM SERVICES LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	43,419	54,716
		<u>43,419</u>	<u>54,716</u>
Current assets			
Stocks		35,680	39,505
Debtors		66,789	64,196
		<u>102,469</u>	<u>103,701</u>
Creditors: amounts falling due within one year	3	(104,769)	(107,564)
Net current assets (liabilities)		<u>(2,300)</u>	<u>(3,863)</u>
Total assets less current liabilities		<u>41,119</u>	<u>50,853</u>
Creditors: amounts falling due after more than one year	3	(10,288)	(16,054)
Provisions for liabilities		(5,619)	(3,850)
Total net assets (liabilities)		<u>25,212</u>	<u>30,949</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		25,210	30,947
Shareholders' funds		<u>25,212</u>	<u>30,949</u>

- For the year ending 31 July 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 20 April 2017

And signed on their behalf by:

Mr. R.T. Williams, Director

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

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents amounts chargeable to customers for goods and services provided during the period, excluding value added tax and trade discounts.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and buildings 10% of net book value

Plant and machinery 25% of net book value

Motor vehicles 25% of net book value

Valuation information and policy

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 August 2015	181,797
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>181,797</u>
Depreciation	
At 1 August 2015	127,081
Charge for the year	11,297
On disposals	-
At 31 July 2016	<u>138,378</u>
Net book values	
At 31 July 2016	<u>43,419</u>
At 31 July 2015	<u>54,716</u>

3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	15,545	40,046

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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