

**COMPANY REGISTRATION NUMBER 01297530
(ENGLAND AND WALES)**

**DEREK ALLEN (FARMING) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2015**

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DEREK ALLEN (FARMING) LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>17,207</u>	<u>21,320</u>
CURRENT ASSETS			
Stocks		42,431	38,284
Debtors		248,041	223,941
Cash at bank and in hand		<u>197,334</u>	<u>214,289</u>
		487,806	476,514
CREDITORS: Amounts falling due within one year		<u>25,483</u>	<u>41,145</u>
NET CURRENT ASSETS		<u>462,323</u>	<u>435,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>479,530</u>	<u>456,689</u>
PROVISIONS FOR LIABILITIES		<u>2,463</u>	<u>3,286</u>
		<u>477,067</u>	<u>453,403</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	1,860	1,860
Share premium account		178,160	178,160
Profit and loss account		<u>297,047</u>	<u>273,383</u>
SHAREHOLDERS' FUNDS		<u>477,067</u>	<u>453,403</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

DEREK ALLEN (FARMING) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2015

For the year ended 31st March 2015 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 29th December 2015, and are signed on their behalf by:



Mr D Allen

Director

Company Registration Number: 01297530

The notes on pages 3 to 4 form part of these abbreviated accounts.

DEREK ALLEN (FARMING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Plant & Machinery	-	25% per annum on written down value
Computer Equipment	-	Over 3 years on cost
*Motor/Farm Vehicles -		25% per annum on written down value
Workshop Equipment	-	25% per annum on written down value

Farm buildings will only be depreciated when in the opinion of the directors the value falls below the book value.

*Full years charge in the year of purchase, no charge in the year of disposal.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

The deferred tax charge has not been discounted.

DEREK ALLEN (FARMING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2014 and 31st March 2015	<u>142,483</u>
DEPRECIATION	
At 1st April 2014	121,163
Charge for year	<u>4,113</u>
At 31st March 2015	<u>125,276</u>
NET BOOK VALUE	
At 31st March 2015	<u>17,207</u>
At 31st March 2014	<u>21,320</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>1,860</u>	<u>1,860</u>	<u>1,860</u>	<u>1,860</u>