

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED**

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED (REGISTERED NUMBER: 01597714)**

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FOR THE YEAR ENDED 31 MARCH 2016**

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**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

A S Audhali
S. Audhali
S Audhali

SECRETARY:

Mrs M N Audhali

REGISTERED OFFICE:

Farmgate
Fiveways Road
Hatton
Warwick
Warwickshire
CV35 7HZ

REGISTERED NUMBER:

01597714 (England and Wales)

ACCOUNTANTS:

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED (REGISTERED NUMBER: 01597714)**

**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,355,980		1,948,453
Investments	3		-		-
Investment property	4		400,000		350,000
			<u>2,755,980</u>		<u>2,298,453</u>
CURRENT ASSETS					
Stocks		145,272		126,457	
Debtors		163,555		1,817,568	
Cash in hand		<u>53</u>		<u>81</u>	
		308,880		1,944,106	
CREDITORS					
Amounts falling due within one year	5	<u>1,008,458</u>		<u>2,203,454</u>	
NET CURRENT LIABILITIES			<u>(699,578)</u>		<u>(259,348)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,056,402		2,039,105
CREDITORS					
Amounts falling due after more than one year	5		<u>207,920</u>		<u>260,160</u>
NET ASSETS			<u>1,848,482</u>		<u>1,778,945</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Revaluation reserve			1,576,132		1,110,540
Profit and loss account			<u>272,250</u>		<u>668,305</u>
SHAREHOLDERS' FUNDS			<u>1,848,482</u>		<u>1,778,945</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**A S AUDHALI FARM GATE FRESH POULTRY
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**ABBREVIATED BALANCE SHEET - continued
31 MARCH 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 10 August 2016 and were signed on its behalf by:

A S Audhali - Director

**A S AUDHALI FARM GATE FRESH POULTRY
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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Due to their ongoing support for the company, the directors believe it is appropriate to prepare the financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about A S Audhali Farm Gate Fresh Poultry Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Overage rights

The rights to future development value of land sold are not amortised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Broiler Sheds	- 4% straight line basis
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

For the fixed asset category of freehold property the directors have adopted a revaluation policy.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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

Full provision is made in respect of timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are only recognised where their recoverability in the short term is regarded as more likely than not. Deferred tax is not provided on revalued assets unless a binding agreement to sell has been entered into before the year end.

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Fixed asset investments

Fixed asset investments are included at cost less write down for diminution in value.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2015	2,872,468
Additions	63,530
Disposals	(38,750)
Revaluations	415,592
At 31 March 2016	<u>3,312,840</u>
DEPRECIATION	
At 1 April 2015	924,015
Charge for year	59,692
Eliminated on disposal	(26,847)
At 31 March 2016	<u>956,860</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,355,980</u>
At 31 March 2015	<u>1,948,453</u>

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015	
and 31 March 2016	<u>100</u>
PROVISIONS	
At 1 April 2015	
and 31 March 2016	<u>100</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

A.S. Audhali Broiler Farms Ltd

Nature of business: Dormant company

	%
	holding
Class of shares:	
Ordinary £1	100.00

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2015	350,000
Revaluations	<u>50,000</u>
At 31 March 2016	<u>400,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>400,000</u>
At 31 March 2015	<u>350,000</u>

5. CREDITORS

Creditors include an amount of £ 455,379 (2015 - £ 586,789) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>34,010</u>	<u>73,581</u>

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
A S Audhali		
Balance outstanding at start of year	26,991	21,058
Amounts advanced	1,650	27,460
Amounts repaid	(1,100)	(21,527)
Balance outstanding at end of year	<u>27,541</u>	<u>26,991</u>

All advances or credits are at nil interest rate and are repayable on demand.

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