

Registered Number 08235434

HILLCRESCENT FARM LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	35,311	25,864
		<u>35,311</u>	<u>25,864</u>
Current assets			
Stocks		500	90
Debtors		30,265	733
Cash at bank and in hand		1,458	3,002
		<u>32,223</u>	<u>3,825</u>
Creditors: amounts falling due within one year		(46,332)	(27,640)
Net current assets (liabilities)		<u>(14,109)</u>	<u>(23,815)</u>
Total assets less current liabilities		<u>21,202</u>	<u>2,049</u>
Creditors: amounts falling due after more than one year		(1,800)	(2,100)
Provisions for liabilities		(882)	-
Total net assets (liabilities)		<u>18,520</u>	<u>(51)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		18,518	(53)
Shareholders' funds		<u>18,520</u>	<u>(51)</u>

- For the year ending 31 October 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 31 July 2017

And signed on their behalf by:

Miss K. Aldham, Director

Notes to the Abbreviated Accounts for the period ended 31 October 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 April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% Straight Line
Fixtures & Fittings - 15% Straight Line
Motor Vehicles - 25% Straight Line
Property Improvements - 10% Straight Line

Valuation information and policy**Stocks**

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except that deferred tax assets are recognised only to the extent that the directors anticipate that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax balances are not discounted.

Other accounting policies**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 Tangible fixed assets

	£
Cost	
At 1 November 2015	33,032
Additions	16,761
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>49,793</u>
Depreciation	
At 1 November 2015	7,168
Charge for the year	7,314
On disposals	-
At 31 October 2016	<u>14,482</u>
Net book values	
At 31 October 2016	<u>35,311</u>
At 31 October 2015	<u>25,864</u>

All fixed assets are initially recorded at cost.

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2

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