

Registration number: 03250128

Jupiter Farming Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

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COMPANIES HOUSE

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

Jupiter Farming Company Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Jupiter Farming Company Limited
(Registration number: 03250128)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	<u>590,325</u>	<u>590,558</u>
Current assets			
Stocks		43,817	28,081
Debtors		13,562	28,592
Cash at bank and in hand		<u>15,284</u>	<u>33,303</u>
		72,663	89,976
Creditors: Amounts falling due within one year		<u>(37,469)</u>	<u>(49,749)</u>
Net current assets		<u>35,194</u>	<u>40,227</u>
Total assets less current liabilities		625,519	630,785
Provisions for liabilities		<u>(105)</u>	<u>(152)</u>
Net assets		<u>625,414</u>	<u>630,633</u>
Capital and reserves			
Called up share capital	3	576,945	576,945
Profit and loss account		<u>48,469</u>	<u>53,688</u>
Shareholders' funds		<u>625,414</u>	<u>630,633</u>

For the year ending 30 September 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 6 March 2017 and signed on its behalf by:



.....
Mr BMH Byass
Director

Jupiter Farming Company Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Revenue represents the fair value of the consideration received or receivable from the principal activity of farming, net of discounts and sales taxes. Revenue is recognised when it is probable that the economic benefits associated with a transaction will flow to the company and the amount of revenue and associated costs can be measured reliably.

Government grants

The single farm payment which commenced on 1st January 2005 is recognised to the extent that the transfer of economic benefits is certain, and is apportioned over the scheme year to which it relates.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Asset class	Depreciation method and rate
Office equipment	20% straight line method
Freehold land	Not depreciated

Stock

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Jupiter Farming Company Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2016

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2015	<u>590,964</u>	<u>590,964</u>
At 30 September 2016	<u>590,964</u>	<u>590,964</u>
Depreciation		
At 1 October 2015	406	406
Charge for the year	<u>233</u>	<u>233</u>
At 30 September 2016	<u>639</u>	<u>639</u>
Net book value		
At 30 September 2016	<u>590,325</u>	<u>590,325</u>
At 30 September 2015	<u>590,558</u>	<u>590,558</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>576,945</u>	<u>576,945</u>	<u>576,945</u>	<u>576,945</u>