

SUNDERLAND TRAINING & EDUCATION FARM LTD
FILLETED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

Company Registration Number - 05004443

KP SIMPSON

Certified Public Accountants

SUNDERLAND TRAINING & EDUCATION FARM LTD
COMPANY NUMBER - 05004443

Balance sheet as at 31 March 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		49,831		56,504
Current assets					
Stocks		1,000		1,100	
Debtors	5	1,292		1,292	
Cash at bank and in hand		2,424		14,122	
		<u>4,716</u>		<u>16,514</u>	
Current liabilities					
Creditors - Amounts falling due within one year	6	<u>26,859</u>		<u>39,391</u>	
NET CURRENT LIABILITIES			<u>(22,143)</u>		<u>(22,877)</u>
Total assets less current liabilities			27,688		33,627
Provisions for liabilities					
Deferred taxation	7	3,409		3,957	
Accruals and deferred income	8	<u>16,261</u>		<u>17,512</u>	
			<u>(19,670)</u>		<u>(21,469)</u>
Net assets			<u><u>8,018</u></u>		<u><u>12,158</u></u>

SUNDERLAND TRAINING & EDUCATION FARM LTD
COMPANY NUMBER - 05004443

Balance sheet as at 31 March 2018

		2018	2017
	Notes	£	£
CAPITAL AND RESERVES			
Profit and Loss account		8,018	12,158
Shareholders' funds		<u>8,018</u>	<u>12,158</u>

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

For the financial year ended 31 March 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the board of directors on 27 November 2018
and signed on their behalf by:

Craig Mccluskey

The notes on pages 3 to 5 form an integral part of these accounts.

SUNDERLAND TRAINING & EDUCATION FARM LTD**Notes to the Financial Statements****For the year ended 31 March 2018**

1. General Information

SUNDERLAND TRAINING & EDUCATION FARM LTD is a Private Company, limited by shares, domiciled in England and Wales, registration number 05004443.

The company's registered office is PAGE PASTURES FARM, KEELMANS LANE, SUNDERLAND, TYNE AND WEAR SR4 0RW.

2. Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Details of the transition to FRS 102 are disclosed in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents goods supplied or services rendered, stated net of Value Added Tax. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets and depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery - 25% reducing balance
 Motor vehicles - 25% reducing balance
 Office and computer equipment - 1/3 straight line
 Other fixed assets - 10% reducing balance

Government grants

Government grants in respect of capital expenditure are treated as deferred credits, a proportion of which is transferred to revenue annually over the life of the asset.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of the of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

SUNDERLAND TRAINING & EDUCATION FARM LTD**Notes to the Financial Statements****For the year ended 31 March 2018****3. Employees**

The average number of persons employed by the company (including directors) during the year was 5 (2017 - 5).

4. Fixed assets - tangible

	Plant and Machinery etc.
<u>Fair value</u>	£
At 01 April 2017	168,922
Additions	2,000
	<hr/>
At 31 March 2018	170,922
	<hr/>
<u>Depreciation</u>	
At 01 April 2017	112,418
Charge for year	8,673
	<hr/>
At 31 March 2018	121,091
	<hr/>
<u>Net book values</u>	
At 31 March 2018	49,831
	<hr/>
At 01 April 2017	56,504
	<hr/> <hr/>

	2018	2017
	£	£
5. Debtors		
Due within one year:		
Other debtors	1,292	1,292
	<hr/>	<hr/>
6. Creditors		
Amounts falling due within one year:		
Trade creditors	13,130	11,392
Taxation and social security	2,892	10,852
Director's Current Accounts	702	2,150
Other creditors	10,135	14,997
	<hr/>	<hr/>
	26,859	39,391
	<hr/> <hr/>	<hr/> <hr/>
Other creditors include the following secured amounts	8,104	12,966

SUNDERLAND TRAINING & EDUCATION FARM LTD**Notes to the Financial Statements****For the year ended 31 March 2018**

	2018	2017
	£	£
7. Deferred taxation		
At 01 April 2017	3,957	3,957
Credited to profit and loss account	(548)	(995)
	<u>3,409</u>	<u>2,962</u>
At 31 March 2018	<u>3,409</u>	<u>2,962</u>

Deferred taxation has been fully provided in respect of:

Accelerated capital allowances	18,702	
	<u>18,702</u>	<u></u>

8. Accruals and deferred income

This consists of government grants:

At 01 April 2017	16,261	17,512
	<u>16,261</u>	<u>17,512</u>
At 31 March 2018	<u>16,261</u>	<u>17,512</u>

9. Called up share capital

There was no change in share capital during the year.

THERE IS NO B/Fwd OR C/Fwd VALUE FOR ANY EQUITY SHARES

10. Control

Anthony Wilson, a director, controls the company by virtue of a majority shareholding.

11. Impact of first year adoption of FRS102

The accounting policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or the profit or loss.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.