

Amended Accounts

SUNDERLAND TRAINING & EDUCATION FARM LTD

ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

Company Registration Number - 05004443

KP SIMPSON

Certified Public Accountants

01/03/17



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SUNDERLAND TRAINING & EDUCATION FARM LTD**ANNUAL REPORT**

For the year ended 31 March 2016

COMPANY NUMBER

05004443

DIRECTORS

Craig Mccluskey
Anthony Wilson

SECRETARY**REGISTERED OFFICE**

PAGE PASTURES FARM
KEELMANS LANE
SUNDERLAND
TYNE AND WEAR
SR4 0RW

SOLICITORS**ACCOUNTANTS**

KP Simpson
Hebburn

BANKERS**Contents**

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SUNDERLAND TRAINING & EDUCATION FARM LTD**Directors' report**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

Principal activity

The company's principal activity during the year was that of a working farm providing community training and education.

Directors

The directors in office in the year were as follows:

Craig Mccluskey

Anthony Wilson

The following directorship changes occurred during the year

Craig Mccluskey	was appointed on	10 September 2016
Anthony Wilson	was appointed on	10 September 2016
Richard Chapman	retired on	16 August 2016

The directors appointed now retire and, being eligible, are available for re-election.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

Craig Mccluskey

Director

14 November 2016

You consider that the company is exempt from an audit for the year ended 31 March 2016. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts on pages 4 to 9 from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

14 November 2016

3rd Floor Marthas Vineyard
Prince Consort Road
Hebburn NE31 1BE

KP SIMPSON
Certified Public Accountants

SUNDERLAND TRAINING & EDUCATION FARM LTD**Profit and loss account****For the year ended 31 March 2016**

		2016	2015
	Notes	£	£
Turnover	2	176,454	185,984
Cost of sales		22,335	28,638
Gross profit		154,119	157,346
Administrative expenses		(161,487)	(136,951)
Operating (loss)/profit		(7,368)	20,395
Government Grants		13,044	6,044
Interest received	1	1	-
Interest payable and similar charges		(1,750)	(584)
Profit on ordinary activities before taxation	3	3,927	25,855
Taxation	4	856	(5,405)
Profit for the financial year		4,783	20,450
Retained profit/(loss) at 01 April 2015		13,570	(6,880)
Profit for the financial year		4,783	20,450
Retained profit at 31 March 2016		18,353	13,570

The notes on pages 6 to 9 form an integral part of these accounts.

SUNDERLAND TRAINING & EDUCATION FARM LTD

Company Number - 05004443

Balance sheet - 31 March 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		64,825		77,504
Current assets					
Stocks		1,075		1,100	
Debtors	6	1,292		2,133	
Cash at bank and in hand		5,339		6,787	
		<u>7,706</u>		<u>10,020</u>	
Creditors - Amounts falling due within one year	7	<u>30,464</u>		<u>48,132</u>	
Net current liabilities			(22,758)		(38,112)
Total assets less current liabilities			<u>42,067</u>		<u>39,392</u>
Provisions for liabilities					
Deferred taxation	8	4,951		5,808	
Accruals and deferred income	9	<u>18,763</u>		<u>20,014</u>	
			<u>23,714</u>		<u>25,822</u>
Net assets			<u>18,353</u>		<u>13,570</u>
Capital and reserves					
Profit and loss account	11		18,353		13,570
Shareholders' funds			<u>18,353</u>		<u>13,570</u>

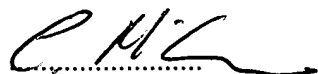
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the financial year ended 31 March 2016, 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.

These accounts were approved by the Board of Directors on 14 November 2016.



) Craig McCluskey

SUNDERLAND TRAINING & EDUCATION FARM LTD**Notes on accounts****For the year ended 31 March 2016****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 January 2015).

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.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from 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 a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Turnover

Turnover represents net invoiced sales excluding Value Added Tax.

2. Turnover

All sales were within the United Kingdom.

3. Profit on ordinary activities before taxation

The profit on ordinary activities
before taxation is after charging:

Depreciation of tangible fixed assets

2016	2015
<u>£</u>	<u>£</u>

14,879	14,201
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<u>14,879</u>	<u>14,201</u>
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SUNDERLAND TRAINING & EDUCATION FARM LTD

Notes on accounts

For the year ended 31 March 2016

	2016	2015
	£	£
4. Tax on ordinary activities		
Deferred taxation	(856)	5,405
5. Fixed assets - tangible		
	Plant and Machinery etc.	
	£	
<u>Cost or valuation</u>		
At 01 April 2015	166,722	
Additions	2,200	
At 31 March 2016	168,922	
<u>Depreciation</u>		
At 01 April 2015	89,218	
Charge for year	14,879	
At 31 March 2016	104,097	
<u>Net book values</u>		
At 31 March 2016	64,825	
At 01 April 2015	77,504	
	2016	2015
	£	£
6. Debtors		
Due within one year:		
Other debtors	1,292	2,133

SUNDERLAND TRAINING & EDUCATION FARM LTD

Notes on accounts

For the year ended 31 March 2016

	2016	2015
	£	£
7. Creditors		
Amounts falling due within one year:		
Trade creditors	7,136	-
EPSF Loan	-	7,000
Taxation and social security	1,909	9,571
Other creditors	21,419	31,561
	<u>30,464</u>	<u>48,132</u>
Other creditors include the following secured amounts on the company vehicle	17,828	22,690
8. Deferred taxation		
At 01 April 2015	5,808	403
(Credited) charged to profit and loss account	(856)	5,405
At 31 March 2016	<u>4,952</u>	<u>5,808</u>
Deferred taxation has been fully provided in respect of:		
Accelerated capital allowances	327	29,038
	<u>(327)</u>	<u>(29,038)</u>
9. Accruals and deferred income		
This consists of government grants:		
At 01 April 2015	18,763	20,014
	<u>18,763</u>	<u>20,014</u>
At 31 March 2016	<u>18,763</u>	<u>20,014</u>
10. 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	<u></u>	<u></u>

SUNDERLAND TRAINING & EDUCATION FARM LTD**Notes on accounts****For the year ended 31 March 2016****11. Reserves**

	Profit and loss account
	<u>£</u>
At 01 April 2015	13,570
Retained profit for the year	4,783
	<u> </u>
At 31 March 2016	<u><u>18,353</u></u>

12. Control

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

SUNDERLAND TRAINING & EDUCATION FARM LTD

DETAILED ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

Company Registration Number - 05004443

KP SIMPSON

Certified Public Accountants

01/03/17

SUNDERLAND TRAINING & EDUCATION FARM LTD**Profit and loss account analysis****For the year ended 31 March 2016**

	2016		2015	
	£	£	£	£
Sales		176,454		185,984
Cost of sales				
Purchases	15,775		19,545	
Student Expenses	6,535		9,318	
Opening stock	1,100		875	
Closing stock	(1,075)		(1,100)	
		22,335		28,638
Gross profit		154,119		157,346
Administrative expenses				
Office wages	95,338		82,315	
Apprenticeship Staff	17,847		11,816	
Staff training	4,644		6,341	
Employers national insurance	7,117		6,880	
Rent and rates	3,587		2,500	
Insurance	1,042		1,994	
Heat, light and power	2,372		4,222	
Repairs and renewals	9,834		(1,153)	
Motor and travelling expenses	-		3,457	
Motor expenses	2,269		1,946	
Entertaining	291		-	
Accountancy fees	780		793	
Printing stationery & advertising	546		701	
Advertising	-		124	
Subscriptions	79		-	
Telephone	830		764	
General expenses	32		18	
Bank charges	-		32	
Depreciation - Plant and machinery	2,348		2,413	
Depreciation - Motor vehicles	6,730		5,601	
Depreciation - Office equipment	-		155	
Depreciation - Improvements to property	5,801		6,032	
		161,487		136,951
Operating (loss)/profit		(7,368)		20,395
Interest receivable				
Government Grants	13,044		6,044	
Interest received	1		-	
		13,045		6,044
Carried forward		5,677		26,439

SUNDERLAND TRAINING & EDUCATION FARM LTD**Profit and loss account analysis****For the year ended 31 March 2016**

	2016	2015
	£	£
Brought forward	5,677	26,439
Interest and similar charges		
Hire purchase interest	1,750	584
Profit on ordinary activities	3,927	25,855
Taxation		
Deferred taxation	(856)	5,405
Profit on ordinary activities after taxation	4,783	20,450
Retained profit/(loss) at 01 April 2015	13,570	(6,880)
Profit for the financial year	4,783	20,450
Retained profit at 31 March 2016	18,353	13,570

SUNDERLAND TRAINING & EDUCATION FARM LTD

Five year summary

For the year ended 31 March 2016

		2016	2015	2014	2013	2012
		£	£	£	£	£
A	Turnover	176,454	185,984	167,369	130,628	95,283
B	Cost of sales	22,335	28,638	25,584	24,070	8,066
C	Gross profit/(loss)	154,119	157,346	141,785	106,558	87,217
D	Distribution costs	-	-	-	-	-
E	Administration costs	161,487	136,951	150,368	137,164	113,931
F	Establishment costs	-	-	-	-	-
G	Other operating income	-	-	-	-	-
H	Operating profit	(7,368)	20,395	(8,583)	(30,606)	(26,714)
I	Exceptional items	-	-	-	-	-
J	Profit on ordinary activities	(7,368)	20,395	(8,583)	(30,606)	(26,714)
K	Interest receivable, etc	13,045	6,044	6,044	6,095	57,972
L	Interest payable	1,750	584	-	-	-
M	Profit/(loss) before tax	3,927	25,855	(2,539)	(24,511)	31,258
N	Tax	(856)	5,405	601	(3,862)	3,862
O	Profit/(loss) after tax	4,783	20,450	(3,140)	(20,649)	27,396
P	Dividends	-	-	-	-	-
Q	Total fixed assets (NBV)	64,825	77,504	59,163	65,617	69,748
R	Stocks	1,075	1,100	875	850	800
S	Trade debtors	-	-	-	-	-
T	Trade creditors	7,136	-	-	-	-
U	Current assets	7,706	10,020	3,338	2,275	31,386
V	Current liabilities	30,464	48,132	42,920	39,530	46,079
W	Net current assets/(liab's)	(22,758)	(38,112)	(39,582)	(37,255)	(14,693)
X	Total creditors	54,178	73,954	69,381	71,632	84,225
Y	Net bank borrowings	-	-	-	-	-
Z	Net assets/shareholders' funds	18,353	13,570	(6,880)	(3,740)	16,909
	Number of shares					
Ratios						
Gross profit	C/A	87.3 %	84.6 %	84.7 %	81.6 %	91.5 %
Profitability	O/A	2.2 %	13.9 %	(1.5)%	(18.8)%	32.8 %
Return on capital employed	O/Z	26.1 %	150.7 %	45.6 %	552.1 %	162.0 %
Asset utilisation	A/Q	272.2 %	240.0 %	282.9 %	199.1 %	136.6 %
Liquidity	U/V	25.3 %	20.8 %	7.8 %	5.8 %	68.1 %
Apparent tax rate	N/M	(21.8)%	20.9 %	(23.7)%	15.8 %	12.4 %
Gearing	X/Z	295.2 %	545.0 %	(1,008.4)%	(1,915.3)%	498.1 %
Bankers' cover	(Q + R + S)/Y	- %	- %	- %	- %	- %
Acid test ratio	(U-R)/V	21.8 %	18.5 %	5.7 %	3.6 %	66.4 %
Stock turnover in weeks	R/B*52	3.0	2.0	2.0	2.0	5.0
Weeks sales in debtors	S/A*52	-	-	-	-	-
Weeks purchases in creditors	T/B*52	17.0	-	-	-	-
Net asset value per share		-	-	-	-	-