

**EAST FEN FARMS LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**EAST FEN FARMS LIMITED**  
**REGISTERED NUMBER: 00932518**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		551,893		604,952
<b>CURRENT ASSETS</b>					
Stocks		164,017		134,037	
Debtors		126,070		70,310	
Cash at bank		<u>1,184,418</u>		<u>1,250,338</u>	
		1,474,505		1,454,685	
<b>CREDITORS: amounts falling due within one year</b>		<u>(45,786)</u>		<u>(80,087)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,428,719</u>		<u>1,374,598</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,980,612		1,979,550
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(38,283)</u>		<u>(44,550)</u>
<b>NET ASSETS</b>			<u><u>1,942,329</u></u>		<u><u>1,935,000</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		30		30
Profit and loss account			<u>1,942,299</u>		<u>1,934,970</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,942,329</u></u>		<u><u>1,935,000</u></u>

**EAST FEN FARMS LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2016**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director:

Mrs W M Day  
**Director**

Date: 16 December 2016

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of produce from crops supplied during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised when the supply has taken place.

Rental income is recognised in accordance with the agreements in place.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings	-	4% on cost
Improvements to buildings	-	4% on cost
Plant and machinery	-	15% to 33% reducing balance

**1.4 Operating leases**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

**1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value.

The deemed cost of harvested crops is based on 75% of its expected sales value in accordance with BEN 19.

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# EAST FEN FARMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES (continued)

#### 1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss Account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and Loss Account as the related expenditure is incurred.

#### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2015	1,429,193
Additions	<u>512</u>
At 31 March 2016	<u>1,429,705</u>
<b>Depreciation</b>	
At 1 April 2015	824,241
Charge for the year	<u>53,571</u>
At 31 March 2016	<u>877,812</u>
<b>Net book value</b>	
At 31 March 2016	<u><u>551,893</u></u>
At 31 March 2015	<u><u>604,952</u></u>

Included within land and buildings is land at a cost of £71,907 (2015 - £71,907) which is not depreciated.

### 3. SHARE CAPITAL

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
30 Ordinary shares of £1 each	<u>30</u>	<u>30</u>