

**Registered number: 00984919**

**New Wharf Farms Limited**

**Abbreviated accounts  
for the year ended 31 March 2016**



**New Wharf Farms Limited**  
**Registered number: 00984919**

**Abbreviated balance sheet**  
**as at 31 March 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	2		2,674,027		2,692,698
<b>Current assets</b>					
Stocks		205,844		204,625	
Debtors	3	54,503		74,704	
Cash at bank		135,422		101,585	
			<u>395,769</u>	<u>380,914</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(391,692)</u>	<u>(355,727)</u>	
<b>Net current assets</b>			<u>4,077</u>	<u>25,187</u>	
<b>Total assets less current liabilities</b>			<u>2,678,104</u>	<u>2,717,885</u>	
<b>Creditors: amounts falling due after more than one year</b>			<u>(64,613)</u>	<u>(81,109)</u>	
<b>Provisions for liabilities</b>					
Deferred tax			<u>(16,136)</u>	<u>(19,167)</u>	
<b>Net assets</b>			<u>2,597,355</u>	<u>2,617,609</u>	
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Revaluation reserve			-		3,926
Profit and loss account			<u>2,597,255</u>	<u>2,613,583</u>	
<b>Shareholders' funds</b>			<u>2,597,355</u>	<u>2,617,609</u>	

## **New Wharf Farms Limited**

### **Abbreviated balance sheet (continued) as at 31 March 2016**

The directors consider 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 directors acknowledge their 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 on 16.12.2016

*C.F.G. Jesse*

**Mr C F G Jesse**  
Director

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

# **New Wharf Farms Limited**

## **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 as modified by the revaluation of in 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 goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	0-10% reducing balance
Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance

Depreciation is not provided on freehold land and buildings.

#### **1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### **1.5 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.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

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.

## New Wharf Farms Limited

### Notes to the abbreviated accounts for the year ended 31 March 2016

#### 2. Tangible fixed assets

	£
<b>Cost or valuation</b>	
At 1 April 2015	2,861,321
Additions	3,975
At 31 March 2016	<u>2,865,296</u>
<b>Depreciation</b>	
At 1 April 2015	168,623
Charge for the year	22,646
At 31 March 2016	<u>191,269</u>
<b>Net book value</b>	
At 31 March 2016	<u>2,674,027</u>
At 31 March 2015	<u>2,692,698</u>

#### 3. Debtors

Debtors include £1,994 (2015 - £427) falling due after more than one year.

#### 4. Share capital

##### Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100