

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015  
FOR  
HOLMEFIELD FARM SERVICES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

ABBREVIATED BALANCE SHEET  
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,208,249		2,641,086
Investments	3		<u>6</u>		<u>6</u>
			2,208,255		2,641,092
<b>CURRENT ASSETS</b>					
Stocks		690,738		729,769	
Debtors		1,086,407		926,630	
Cash at bank and in hand		<u>244,693</u>		<u>6,275</u>	
		2,021,838		1,662,674	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>1,081,941</u>		<u>1,341,996</u>	
<b>NET CURRENT ASSETS</b>			<u>939,897</u>		<u>320,678</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,148,152		2,961,770
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(674,350)		(1,037,500)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(36,226)</u>		<u>(45,742)</u>
<b>NET ASSETS</b>			<u>2,437,576</u>		<u>1,878,528</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		200		200
Profit and loss account			<u>2,437,376</u>		<u>1,878,328</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,437,576</u>		<u>1,878,528</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
31 DECEMBER 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 June 2016 and were signed on its behalf by:

F P Tobin - Director

Mrs S P Tobin - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Preparation of consolidated financial statements**

The financial statements contain information about Holmefield Farm Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Tangible fixed assets**

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

Freehold property	- 5% on cost
Improvements to property	- 10% on cost
Plant and machinery	25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Pharmaceutical stocks are valued at the lower of cost and net realizable value. Livestock (Pigs) are valued at a deemed cost based on 75% of open market value.

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken to the profit and loss account.

**Hire purchase and leasing commitments**

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

**Revenue recognition**

Fee income represents revenue earned to provide professional services together with the sale of goods and livestock. Revenue is recognised as earned when, and to the extent that, the firm obtains right to consideration in exchange for its performance. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursement but excluding value added tax.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2015	3,732,017
Additions	170,833
Disposals	<u>(252,630)</u>
At 31 December 2015	<u>3,650,220</u>
<b>DEPRECIATION</b>	
At 1 January 2015	1,090,931
Charge for year	371,239
Eliminated on disposal	<u>(20,199)</u>
At 31 December 2015	<u>1,441,971</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>2,208,249</u>
At 31 December 2014	<u>2,641,086</u>

## 3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 January 2015 and 31 December 2015	<u>6</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>6</u>
At 31 December 2014	<u>6</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Holmefield Farm Services (Yorkshire) Ltd**  
Country of incorporation: England & Wales  
Nature of business: Dormant

	%		
	holding		
Class of shares:	100.00		
Ordinary			
		<b>2015</b>	<b>2014</b>
		£	£
Aggregate capital and reserves		<u>6</u>	<u>6</u>

## 4. CREDITORS

Creditors include an amount of £ 552,700 (2014 - £ 600,000 ) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015

5. **CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2015 £</b>	<b>2014 £</b>
100	Ordinary	£1	100	100
67	Ordinary A	£1	67	67
33	Ordinary B	£1	33	33
			<u>200</u>	<u>200</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2015 and 31 December 2014:

	<b>2015 £</b>	<b>2014 £</b>
<b>F P Tobin</b>		
Balance outstanding at start of year	(610,839)	(1,049,725)
Amounts advanced	558,328	451,486
Amounts repaid	(303,593)	(12,600)
Balance outstanding at end of year	<u>(356,104)</u>	<u>(610,839)</u>

The above loan is unsecured and repayable on demand.

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