

Abbreviated Unaudited Accounts
for the Year Ended 29 February 2016
for
C W Low and Son Limited

**Contents of the Abbreviated Accounts
for the Year Ended 29 February 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

**Company Information
for the Year Ended 29 February 2016**

DIRECTORS:

D C Low
A M Low

SECRETARY:

A M Low

REGISTERED OFFICE:

9 Great Chesterford Court
London Road
Great Chesterford
Essex
CB10 1PF

REGISTERED NUMBER:

04661644 (England and Wales)

ACCOUNTANTS:

Lanham and Company Limited
Chartered Accountants
9 Great Chesterford Court
London Road
Great Chesterford
Essex
CB10 1PF

Abbreviated Balance Sheet
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>34,975</u>		<u>41,468</u>
			34,975		41,468
CURRENT ASSETS					
Stocks		28,220		31,990	
Debtors		19,348		15,576	
Cash at bank		<u>2,836</u>		<u>17,612</u>	
		50,404		65,178	
CREDITORS					
Amounts falling due within one year		<u>44,560</u>		<u>37,944</u>	
NET CURRENT ASSETS			<u>5,844</u>		<u>27,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,819		68,702
CREDITORS					
Amounts falling due after more than one year			-		(2,013)
PROVISIONS FOR LIABILITIES			<u>(6,995)</u>		<u>(8,294)</u>
NET ASSETS			<u>33,824</u>		<u>58,395</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>33,724</u>		<u>58,295</u>
SHAREHOLDERS' FUNDS			<u>33,824</u>		<u>58,395</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
29 February 2016

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 26 September 2016 and were signed on its behalf by:

D C Low - Director

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016**

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).

Turnover

Turnover represents net invoiced sales of arable crops and contracting services excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tractors and combines	- 12.5% on reducing balance
Implements and equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>20,000</u>
AMORTISATION	
At 1 March 2015	
and 29 February 2016	<u>20,000</u>
NET BOOK VALUE	
At 29 February 2016	<u><u>-</u></u>
At 28 February 2015	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>81,892</u>
DEPRECIATION	
At 1 March 2015	40,424
Charge for year	<u>6,493</u>
At 29 February 2016	<u>46,917</u>
NET BOOK VALUE	
At 29 February 2016	<u>34,975</u>
At 28 February 2015	<u>41,468</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
C W Low and Son Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of C W Low and Son Limited for the year ended 29 February 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of C W Low and Son Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of C W Low and Son Limited and state those matters that we have agreed to state to the Board of Directors of C W Low and Son Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that C W Low and Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of C W Low and Son Limited. You consider that C W Low and Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of C W Low and Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lanham and Company Limited
Chartered Accountants
9 Great Chesterford Court
London Road
Great Chesterford
Essex
CB10 1PF

28 September 2016

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.