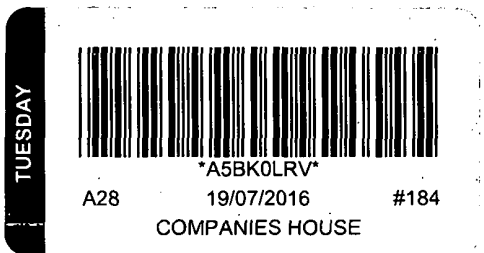


**FERNHILL FARMS LIMITED**  
**ANNUAL REPORT AND**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**29 FEBRUARY 2016**



**FERNHILL FARMS LIMITED**  
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**FERNHILL FARMS LIMITED****(REGISTRATION NUMBER: 7055923)****ABBREVIATED BALANCE SHEET AT 29 FEBRUARY 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>162,893</u>	<u>133,387</u>
<b>Current assets</b>			
Stocks		324,500	314,979
Debtors		47,165	54,714
Cash at bank and in hand		<u>123,060</u>	<u>27,274</u>
		494,725	396,967
Creditors: Amounts falling due within one year		<u>(194,128)</u>	<u>(181,546)</u>
Net current assets		<u>300,597</u>	<u>215,421</u>
Total assets less current liabilities		463,490	348,808
Creditors: Amounts falling due after more than one year		(9,166)	-
Provisions for liabilities		<u>(30,062)</u>	<u>(21,730)</u>
Net assets		<u>424,262</u>	<u>327,078</u>
<b>Capital and reserves</b>			
Called up share capital	3	330	330
Profit and loss account		<u>423,932</u>	<u>326,748</u>
Shareholders' funds		<u>424,262</u>	<u>327,078</u>

For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13/06/16 and signed on its behalf by:

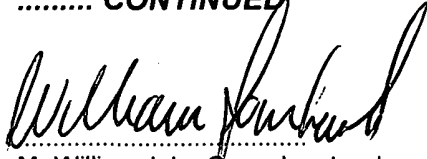
The notes on pages 3 to 5 form an integral part of these financial statements.

**FERNHILL FARMS LIMITED**

**(REGISTRATION NUMBER: 7055923)**

**ABBREVIATED BALANCE SHEET AT 29 FEBRUARY 2016**

**..... CONTINUED**

A handwritten signature in black ink, appearing to read 'William Lombard', written over a dotted line.

Mr William John Owen Lombard  
Director

## **FERNHILL FARMS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29**

**FEBRUARY 2016**

#### **1 Accounting policies**

##### **Basis of preparation**

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).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Tractors	25% reducing balance
Improvements to Property	10% reducing balance
Plant and machinery	10% reducing balance
Fixtures & fittings	15% reducing balance
Motor Vehicles	25% reducing balance

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## **FERNHILL FARMS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29**

**FEBRUARY 2016**

**..... CONTINUED**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**FERNHILL FARMS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29**

**FEBRUARY 2016**

**..... CONTINUED**

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 March 2015	237,009	237,009
Additions	65,050	65,050
Disposals	(45,405)	(45,405)
At 29 February 2016	<u>256,654</u>	<u>256,654</u>
<b>Depreciation</b>		
At 1 March 2015	103,622	103,622
Charge for the year	22,674	22,674
Eliminated on disposals	(32,535)	(32,535)
At 29 February 2016	<u>93,761</u>	<u>93,761</u>
<b>Net book value</b>		
At 29 February 2016	<u>162,893</u>	<u>162,893</u>
At 28 February 2015	<u>133,387</u>	<u>133,387</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A of £1 each	200	200	200	200
Ordinary B of £1 each	100	100	100	100
Ordinary C of £1 each	10	10	10	10
Ordinary D of £1 each	10	10	10	10
Ordinary E of £1 each	10	10	10	10
	<u>330</u>	<u>330</u>	<u>330</u>	<u>330</u>