REGISTERED NUMBER: 08909300 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2016

for

David Fox Agricultural Contractors Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 May 2016

David Fox Agricultural Contractors Ltd

Company Information
for the Year Ended 31 May 2016

DIRECTOR:	D M Fox
REGISTERED OFFICE:	66-68 Oswald Road Scunthorpe North Lincolnshire DN15 7PG
REGISTERED NUMBER:	08909300 (England and Wales)

Abbreviated Balance Sheet
31 May 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		**36,000**		48,000
Tangible assets	3		**692,625**		682,813
			728,625		730,813
CURRENT ASSETS					
Debtors		**61,544**		80,174	
CREDITORS					
Amounts falling due within one year	4	**466,654**		445,006	
NET CURRENT LIABILITIES			**(405,110)**		(364,832)
TOTAL ASSETS LESS CURRENT LIABILITIES			**323,515**		365,981
CREDITORS					
Amounts falling due after more than one year	4		**(283,752)**		(358,932)
PROVISIONS FOR LIABILITIES			**(18,705)**		(10,606)
NET ASSETS/(LIABILITIES)			**21,058**		(3,557)
CAPITAL AND RESERVES					
Called up share capital	5		**100**		100
Profit and loss account			**20,958**		(3,657)
SHAREHOLDERS' FUNDS			**21,058**		(3,557)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 May 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 director on 3 February 2017 and were signed by:

D M Fox - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 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 the provision of services and materials, invoiced excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five 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.

Plant and machinery etc - 33% on cost, 25% on cost and 15% on cost

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

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.

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015 and 31 May 2016	**60,000**
AMORTISATION	
At 1 June 2015	**12,000**
Amortisation for year	**12,000**
At 31 May 2016	**24,000**
NET BOOK VALUE	
At 31 May 2016	**36,000**
At 31 May 2015	48,000

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3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 June 2015	**696,859**
Additions	**249,897**
Disposals	**(42,896)**
At 31 May 2016	**903,860**
DEPRECIATION	
At 1 June 2015	**14,046**
Charge for year	**201,658**
Eliminated on disposal	**(4,469)**
At 31 May 2016	**211,235**
NET BOOK VALUE	
At 31 May 2016	**692,625**
At 31 May 2015	682,813

4. CREDITORS

Creditors include an amount of £ 558,860 (2015 - £ 605,035) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	**100**	100