

REGISTERED NUMBER: 00934310 (England and Wales)

WALTER PEARSON & SONS (FARMS) LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

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FOR THE YEAR ENDED 28 FEBRUARY 2016**

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WALTER PEARSON & SONS (FARMS) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2016**

DIRECTORS:

P J Pearson
R S Pearson
R Pearson

SECRETARY:

R Pearson

REGISTERED OFFICE:

Tamworth House
Freiston
Boston
Lincolnshire
PE22 0LP

REGISTERED NUMBER:

00934310 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		57,479		59,548
CURRENT ASSETS					
Stocks		1,281		1,310	
Debtors		35,647		28,513	
Investments		-		1,541	
Cash at bank		4,494		4,515	
		<u>41,422</u>		<u>35,879</u>	
CREDITORS					
Amounts falling due within one year		<u>44,345</u>		<u>43,944</u>	
NET CURRENT LIABILITIES			<u>(2,923)</u>		<u>(8,065)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,556		51,483
PROVISIONS FOR LIABILITIES			<u>2,424</u>		<u>-</u>
NET ASSETS			<u>52,132</u>		<u>51,483</u>
CAPITAL AND RESERVES					
Called up share capital	3		14,000		14,000
Capital reserve			37,214		37,214
Profit and loss account			918		269
SHAREHOLDERS' FUNDS			<u>52,132</u>		<u>51,483</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 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
28 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 24 June 2016 and were signed on its behalf by:

P J Pearson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 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 goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 12.5% on reducing balance
Fixtures and fittings	- 12.5% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors and machinery	- 30% on reducing balance

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 timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015 and 28 February 2016	<u>329,314</u>
DEPRECIATION	
At 1 March 2015	269,766
Charge for year	<u>2,069</u>
At 28 February 2016	<u>271,835</u>
NET BOOK VALUE	
At 28 February 2016	<u>57,479</u>
At 28 February 2015	<u>59,548</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
14,000	Ordinary	£1	<u>14,000</u>	<u>14,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2016

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

The following advances and credits to a director subsisted during the years ended 28 February 2016 and 28 February 2015:

	2016 £	2015 £
P J Pearson		
Balance outstanding at start of year	14,211	24,130
Amounts advanced	6,874	-
Amounts repaid	(2,024)	(9,919)
Balance outstanding at end of year	<u>19,061</u>	<u>14,211</u>

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.