

Company Registration No. 02207648 (England and Wales)

**J R & MRS C E JONES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

# J R & MRS C E JONES LIMITED

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# J R & MRS C E JONES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

|                                                                |       | 2015           |                | 2014           |                |
|----------------------------------------------------------------|-------|----------------|----------------|----------------|----------------|
|                                                                | Notes | £              | £              | £              | £              |
| <b>Fixed assets</b>                                            |       |                |                |                |                |
| Intangible assets                                              | 3     |                | -              |                | 147,769        |
| Tangible assets                                                | 3     |                | 476,846        |                | 499,045        |
| Dairy herd                                                     |       |                | 177,681        |                | 184,262        |
|                                                                |       |                | <u>654,527</u> |                | <u>831,076</u> |
| <b>Current assets</b>                                          |       |                |                |                |                |
| Stocks                                                         |       | 70,352         |                | 57,414         |                |
| Debtors                                                        |       | 71,908         |                | 73,248         |                |
| Investments                                                    |       | 23,837         |                | 23,837         |                |
| Cash at bank and in hand                                       |       | 10,025         |                | -              |                |
|                                                                |       | <u>176,122</u> |                | <u>154,499</u> |                |
| <b>Creditors: amounts falling due within one year</b>          | 2     | (457,474)      |                | (480,614)      |                |
| <b>Net current liabilities</b>                                 |       |                | (281,352)      |                | (326,115)      |
| <b>Total assets less current liabilities</b>                   |       |                | 373,175        |                | 504,961        |
| <b>Creditors: amounts falling due after more than one year</b> |       |                | (38,197)       |                | (85,794)       |
| <b>Provisions for liabilities</b>                              |       |                | (45,235)       |                | (20,025)       |
|                                                                |       |                | <u>289,743</u> |                | <u>399,142</u> |
| <b>Capital and reserves</b>                                    |       |                |                |                |                |
| Called up share capital                                        | 4     |                | 100            |                | 100            |
| Profit and loss account                                        |       |                | 289,643        |                | 399,042        |
| <b>Shareholders' funds</b>                                     |       |                | <u>289,743</u> |                | <u>399,142</u> |

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 December 2015

J R Jones

**Director**

**Company Registration No. 02207648**

# J R & MRS C E JONES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

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

#### **1.4 Intangible fixed assets**

Milk quota and sugar beet quota purchased after 1st April 2003 is written off in equal annual instalments over its estimated useful economic life of 10 years.

#### **1.5 Tangible fixed assets and 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:

|                     |                       |
|---------------------|-----------------------|
| Farm buildings      | 4% on cost            |
| Plant and machinery | 10% reducing balance  |
| Computer equipment  | 3 years straight line |
| Motor vehicles      | 20% reducing balance  |

#### **1.6 Investments**

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

Current asset investments are stated at the lower of cost and net realisable value.

#### **1.7 Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### **2 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £85,645 (2014 - £173,683).

# J R & MRS C E JONES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

### 3 Fixed assets

|                       | Intangible<br>assets<br>£ | Tangible assets<br>£ | Total<br>£ |
|-----------------------|---------------------------|----------------------|------------|
| <b>Cost</b>           |                           |                      |            |
| At 1 April 2014       | 217,829                   | 873,746              | 1,091,575  |
| Additions             | -                         | 24,435               | 24,435     |
| Disposals             | (217,829)                 | (4,525)              | (222,354)  |
| At 31 March 2015      | -                         | 893,656              | 893,656    |
| <b>Depreciation</b>   |                           |                      |            |
| At 1 April 2014       | 70,060                    | 374,702              | 444,762    |
| On disposals          | (70,060)                  | (2,218)              | (72,278)   |
| Charge for the year   | -                         | 44,326               | 44,326     |
| At 31 March 2015      | -                         | 416,810              | 416,810    |
| <b>Net book value</b> |                           |                      |            |
| At 31 March 2015      | -                         | 476,846              | 476,846    |
| At 31 March 2014      | 147,769                   | 499,045              | 646,814    |

### 4 Share capital

|                                           | 2015<br>£ | 2014<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary shares of £1 each            | 100       | 100       |

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