

SHARROCKS (GRASS MACHINERY) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Company Registration Number 02229607

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SHARROCKS (GRASS MACHINERY) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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SHARROCKS (GRASS MACHINERY) LIMITED*Registered Number 02229607***ABBREVIATED BALANCE SHEET****31 DECEMBER 2014**

	Note	2014 £	£	2013 £	£
Fixed assets	2				
Tangible assets			585,000		585,000
Current assets					
Stocks		1,400		1,400	
Debtors		20,000		32,922	
Cash at bank and in hand		62,237		32,971	
		83,637		67,293	
Creditors: Amounts falling due within one year		(9,120)		(11,588)	
Net current assets			74,517		55,705
Total assets less current liabilities			659,517		640,705
Capital and reserves					
Called-up share capital	3		2		2
Revaluation reserve			461,792		461,792
Profit and loss account			197,723		178,911
Shareholders' funds			659,517		640,705

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

SHARROCKS (GRASS MACHINERY) LIMITED

Registered Number 02229607

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2014

For the year ended 31 December 2014 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on
and are signed on their behalf by:

6/7/2015



Mr K F Sharrock
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

SHARROCKS (GRASS MACHINERY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The directors have concluded that it is appropriate to prepare the accounts on a going concern basis as the company had adequate cash resources and indicate that the company will continue to trade within its existing bank facilities.

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the period at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

Tangible fixed assets

All fixed assets are initially recorded at cost. Cost represents purchase price together with any incidental costs of acquisition.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from a revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is defined as those costs incurred in bringing the stock into its present location and condition.

SHARROCKS (GRASS MACHINERY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. Accounting policies (*continued*)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 January 2014 and 31 December 2014	585,000
Depreciation	—
Net book value	
At 31 December 2014	585,000
At 31 December 2013	585,000

3. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2