

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2015

for

R F Staveley Limited



R F Staveley Limited

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for the Year Ended 31 March 2015

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R F Staveley Limited

Company Information
for the Year Ended 31 March 2015

DIRECTORS: Mr R F Staveley
Mrs A R Staveley

SECRETARY: Mrs A R Staveley

REGISTERED OFFICE: Eldo House
Kempson Way
Bury St Edmunds
Suffolk
IP32 7AR

REGISTERED NUMBER: 02479310 (England and Wales)

ACCOUNTANTS: Knights Lowe
Chartered Accountants
Eldo House, Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	1,031,448	452,506
Investments	3	3,582	3,582
		<u>1,035,030</u>	<u>456,088</u>
CURRENT ASSETS			
Stocks		470,142	533,937
Debtors		405,317	156,491
Cash in hand		-	2,750
		<u>875,459</u>	<u>693,178</u>
CREDITORS			
Amounts falling due within one year	4	800,349	797,773
NET CURRENT ASSETS/(LIABILITIES)		<u>75,110</u>	<u>(104,595)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,110,140</u>	<u>351,493</u>
CREDITORS			
Amounts falling due after more than one year	4	1,464,790	1,479,659
NET LIABILITIES		<u>(354,650)</u>	<u>(1,128,166)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		(354,652)	(1,128,168)
SHAREHOLDERS' FUNDS		<u>(354,650)</u>	<u>(1,128,166)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

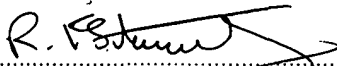
The directors acknowledge their responsibilities for:

- 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.

Abbreviated Balance Sheet - continued
31 March 2015

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 21 December 2015 and were signed on its behalf by:



.....
Mr R F Staveley - Director

R F Staveley Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of freehold land being valued at open market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Freehold land	- is not depreciated
Freehold buildings	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Vehicles	- 25% on reducing balance

Stocks

Livestock is valued at the lower of market value or actual costs and standard costing calculations prepared by CAAV. Fuels, feeds, hay and straw are valued at the lower of cost or net realisable value.

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.

Going concern

The accounts have been prepared on the Going Concern Basis.

The company has a deficiency of assets of £354,650 as at 31st March 2015. However the directors are owed £1,393,813 by the company and will continue to provide finance to the company to enable it to continue to trade as they believe it is fundamentally profitable. After the year end £512,000 of ordinary shares were issued that eliminated the company's deficit.

The business relies on the support of its director and the company's bankers. If either were to withdraw their support, the business may have to cease trading, in which case, the assets would need to be revalued to their recoverable value, and creditors may crystallise.

R F Staveley Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2014	989,135
Additions	38,855
Disposals	(74,941)
Revaluations	616,812
	1,569,861
At 31 March 2015	
DEPRECIATION	
At 1 April 2014	536,629
Charge for year	73,867
Eliminated on disposal	(72,083)
	538,413
At 31 March 2015	
NET BOOK VALUE	
At 31 March 2015	1,031,448
At 31 March 2014	452,506

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014 and 31 March 2015	3,582
NET BOOK VALUE	
At 31 March 2015	3,582
At 31 March 2014	3,582

4. CREDITORS

Creditors include an amount of £711,924 (2014 - £664,507) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	2	2

After the year end £512,000 of ordinary shares were issued.