

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2016

for

R F Staveley Limited

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

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 6

R F Staveley Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS: Mr R F Staveley
Mrs A R Staveley
Mr R D Staveley
Mr M A Staveley

SECRETARY: Mrs A R Staveley

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

REGISTERED NUMBER: 02479310

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

Abbreviated Balance Sheet
31 March 2016

		2016		2015 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		855,908		1,031,447
Investments	3		3,582		3,582
			<u>859,490</u>		<u>1,035,029</u>
CURRENT ASSETS					
Stocks		595,700		470,142	
Debtors		<u>882,341</u>		<u>405,317</u>	
		<u>1,478,041</u>		875,459	
CREDITORS					
Amounts falling due within one year	4	<u>941,661</u>		<u>800,348</u>	
NET CURRENT ASSETS			<u>536,380</u>		<u>75,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,395,870</u>		<u>1,110,140</u>
CREDITORS					
Amounts falling due after more than one year	4		<u>696,695</u>		<u>1,464,790</u>
NET ASSETS/(LIABILITIES)			<u>699,175</u>		<u>(354,650)</u>
CAPITAL AND RESERVES					
Called up share capital	5		512,002		2
Revaluation reserve			527,404		616,812
Profit and loss account			<u>(340,231)</u>		<u>(971,464)</u>
SHAREHOLDERS' FUNDS			<u>699,175</u>		<u>(354,650)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
31 March 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 22 December 2016 and were signed on its behalf by:

Mr R F Staveley - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net sales, 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.

Impairment

At each reporting date, fixed assets, including tangible fixed assets, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2015	1,578,860
Additions	56,300
Disposals	<u>(366,596)</u>
At 31 March 2016	<u>1,268,564</u>
DEPRECIATION	
At 1 April 2015	547,413
Charge for year	62,713
Eliminated on disposal	<u>(197,470)</u>
At 31 March 2016	<u>412,656</u>
NET BOOK VALUE	
At 31 March 2016	<u>855,908</u>
At 31 March 2015	<u>1,031,447</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015 and 31 March 2016	<u>3,582</u>
NET BOOK VALUE	
At 31 March 2016	<u>3,582</u>
At 31 March 2015	<u>3,582</u>

4. CREDITORS

Creditors include an amount of £ 1,347,483 (2015 - £ 111,997) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 as restated £
Repayable by instalments	<u>493,992</u>	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 as restated £
512,002 (2015 - 2)	Ordinary	£1	512,002	2

512,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

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

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 as restated £
Mr R F Staveley		
Balance outstanding at start of year	-	-
Amounts advanced	394,653	-
Amounts repaid	(38,010)	-
Balance outstanding at end of year	356,643	-

Interest of £4,070 was charged at HM Revenue & Customs official rate.

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.