

Registered Number 03158708

GRIGG FARMS LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	33,349	34,816
		<u>33,349</u>	<u>34,816</u>
Current assets			
Stocks		162,381	149,757
Debtors		5,345	4,628
		<u>167,726</u>	<u>154,385</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(146,841)	(134,459)
Net current assets (liabilities)		<u>20,885</u>	<u>19,926</u>
Total assets less current liabilities		<u>54,234</u>	<u>54,742</u>
Total net assets (liabilities)		<u>54,234</u>	<u>54,742</u>
Capital and reserves			
Called up share capital		103,000	103,000
Profit and loss account		(48,766)	(48,258)
Shareholders' funds		<u>54,234</u>	<u>54,742</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 December 2016

And signed on their behalf by:

Dr P J Grigg, Director

Mr D J Grigg, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the invoiced amounts of goods sold and services provided stated net of value added tax in respect of farming.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation less estimated residual value, of each asset evenly over its expected useful life, as follows :-

Plant & Machinery - 10% reducing balance per annum

Motor vehicle - 10% reducing balance per annum

CAP Entitlement - none

Intangible assets amortisation policy

There are no intangible fixed assets

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value.

Other accounting policies

Turnover represents the invoiced amounts of goods sold and services provided stated net of value added tax in respect of farming.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	71,837
Additions	1,400
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>73,237</u>
Depreciation	
At 1 April 2015	37,021
Charge for the year	2,867
On disposals	-
At 31 March 2016	<u>39,888</u>
Net book values	

At 31 March 2016	<u>33,349</u>
At 31 March 2015	<u>34,816</u>

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Plant & Machinery - 10% reducing balance per annum

Motor vehicle - 10% reducing balance per annum

CAP Entitlement - none

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