

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Gascoigne Farms Limited**

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for the Year Ended 31 March 2016**

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Gascoigne Farms Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS:	Mr P L Gascoigne Mr C A Blyth
SECRETARY:	Mr P A Gascoigne
REGISTERED OFFICE:	Coburg House 1 Coburg Street Gateshead Tyne and Wear NE8 1NS
REGISTERED NUMBER:	03406721 (England and Wales)
ACCOUNTANTS:	RHK Business Advisers LLP Chartered Accountants and Business Advisers Coburg House 1 Coburg Street Gateshead Tyne & Wear NE8 1NS

Gascoigne Farms Limited (Registered number: 03406721)

**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		922,239		956,610
CURRENT ASSETS					
Stocks		135,158		116,839	
Debtors		3,266		9,351	
Investments		579		575	
Cash at bank		<u>48,885</u>		<u>34,209</u>	
		187,888		160,974	
CREDITORS					
Amounts falling due within one year	3	<u>417,672</u>		<u>302,296</u>	
NET CURRENT LIABILITIES			<u>(229,784)</u>		<u>(141,322)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			692,455		815,288
CREDITORS					
Amounts falling due after more than one year	3		<u>-</u>		<u>11,765</u>
NET ASSETS			<u>692,455</u>		<u>803,523</u>
CAPITAL AND RESERVES					
Called up share capital	4		530,001		530,001
Profit and loss account			<u>162,454</u>		<u>273,522</u>
SHAREHOLDERS' FUNDS			<u>692,455</u>		<u>803,523</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)

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 8 August 2016 and were signed on its behalf by:

Mr P L Gascoigne - 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance, 15% on reducing balance and 10% on reducing balance

Land is not depreciated.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Current asset investments

Current asset investments are stated at cost less any amounts written off for permanent diminution in value.

Government grants

Government grants receivable for the period in respect of expenditure charged to the profit and loss account for the year have been included in the profit and loss.

Gascoigne Farms Limited (Registered number: 03406721)

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	1,950,828
Additions	127,506
Disposals	<u>(45,331)</u>
At 31 March 2016	<u>2,033,003</u>
DEPRECIATION	
At 1 April 2015	994,218
Charge for year	138,133
Eliminated on disposal	<u>(21,587)</u>
At 31 March 2016	<u>1,110,764</u>
NET BOOK VALUE	
At 31 March 2016	<u>922,239</u>
At 31 March 2015	<u>956,610</u>

3. CREDITORS

Creditors include an amount of £ 11,765 (2015 - £ 23,530) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
530,001	Ordinary	£1	<u>530,001</u>	<u>530,001</u>

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.