

Registered Number 04581621

SANCROFT AGRICULTURAL SERVICES LTD

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	30,723	37,882
		<u>30,723</u>	<u>37,882</u>
Current assets			
Stocks		29,216	36,520
Debtors		29,933	43,686
Cash at bank and in hand		18	207
		<u>59,167</u>	<u>80,413</u>
Creditors: amounts falling due within one year		(84,472)	(88,297)
Net current assets (liabilities)		<u>(25,305)</u>	<u>(7,884)</u>
Total assets less current liabilities		<u>5,418</u>	<u>29,998</u>
Provisions for liabilities		(1,874)	(1,874)
Total net assets (liabilities)		<u>3,544</u>	<u>28,124</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		3,542	28,122
Shareholders' funds		<u>3,544</u>	<u>28,124</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 21 November 2016

And signed on their behalf by:

N C A Hambling, 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 January 2015.

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc. - 25% on reducing balance

Valuation information and policy

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

Other accounting policies

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	50,000
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 March 2016	<u>50,000</u>
Amortisation	
At 1 April 2015	50,000
Charge for the year	-
On disposals	-
At 31 March 2016	<u>50,000</u>
Net book values	
At 31 March 2016	<u>0</u>
At 31 March 2015	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	131,822
Additions	13,100
Disposals	(16,500)
Revaluations	-
Transfers	-
At 31 March 2016	<u>128,422</u>
Depreciation	
At 1 April 2015	93,940
Charge for the year	19,562
On disposals	(15,803)
At 31 March 2016	<u>97,699</u>
Net book values	
At 31 March 2016	<u>30,723</u>
At 31 March 2015	<u>37,882</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 A Ordinary shares of £1 each	2	2

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