COMPANY REGISTRATION NUMBER: 04736521

Natural Farms (Oxon) Limited

Unaudited Financial Statements

31 December 2016

SOLUTIONS IN ACCOUNTING LIMITED
Accountants
Ground Floor
2 Compton Way
Witney
Oxfordshire
OX28 3AB

Natural Farms (Oxon) Limited

Financial Statements

Year ended 31 December 2016

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Natural Farms (Oxon) Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	**6**		**190,189**	200,359
Current assets				
Stocks	**7**	**6,697**		23,822
Debtors	**8**	**58,233**		195,916
Cash at bank and in hand		**2,939**		503
		67,869		220,241
Creditors: amounts falling due within one year	**9**	**117,265**		239,208
Net current liabilities			**49,396**	18,967
Total assets less current liabilities			**140,793**	181,392
Creditors: amounts falling due after more than one year	**10**		**33,609**	177,776
Net assets			**107,184**	3,616
Capital and reserves				
Called up share capital			**2**	2
Subordinated loan			**202,552**	40,254
Profit and loss account			**(95,370)**	(36,640)
Member funds			**107,184**	3,616

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Natural Farms (Oxon) Limited

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 21 March 2017 , and are signed on behalf of the board by:

Mr E Middleton

Director

Company registration number: 04736521

Natural Farms (Oxon) Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Carterton Industrial Estate, Black Bourton Road, Carterton, Oxfordshire, OX18 3EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Fixtures and fittings	-	25% straight line
Equipment	-	50% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 5 (2015: 7).

5. Profit before taxation

Loss before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	**10,170**	11,832

6. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 Jan 2016 and 31 Dec 2016	174,514	122,252	639	3,815	**301,220**
Depreciation					
At 1 January 2016	–	96,407	639	3,815	**100,861**
Charge for the year	–	10,170	–	–	**10,170**
At 31 December 2016	–	106,577	639	3,815	**111,031**
Carrying amount					
At 31 December 2016	174,514	15,675	**–**	**–**	**190,189**
At 31 December 2015	174,514	25,845	–	–	200,359

7. Stocks

	2016	2015
	£	£
Finished goods and goods for resale	**6,697**	23,822

8. Debtors

	2016	2015
	£	£
Trade debtors	**48,335**	131,000
Other debtors	**9,898**	64,916
	58,233	195,916

9. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	**48,256**	111,503
Trade creditors	**68,601**	101,433
Social security and other taxes	**403**	1,753
Other creditors	**5**	24,519
	117,265	239,208

10. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdrafts	**33,609**	81,865
Other creditors	**–**	95,911
	33,609	177,776

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.