Fentongollan Plants Limited

Annual Report and Unaudited Financial Statements
Year Ended 31 December 2016

Registration number: 04994821

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COMPANIES HOUSE

Fentongollan Plants Limited

Company Information

Directors	Mr J F S Hosking
	Mrs J W Hosking
	Mr J C S Hosking
Company secretary	Mr J C S Hosking
Registered office	Fentongollan Farm Tresillian Truro Cornwall TR2 4AQ
Bankers	Lloyds Bank Boscawen St Truro
Accountants	Francis Clark LLP Chartered Accountants Lowin House Tregolls Road Truro Cornwall TR1 2NA

Fentongollan Plants Limited

Balance Sheet

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	112,283	159,700
Current assets			
Stocks	5	17,000	17,000
Debtors	6	380,629	264,624
Cash at bank and in hand		93,200	102,719
		490,829	384,343
Creditors: Amounts falling due within one year	7	(295,123)	(256,992)
Net current assets		195,706	127,351
Total assets less current liabilities		307,989	287,051
Creditors: Amounts falling due after more than one year	7	(10,366)	(16,658)
Provisions for liabilities		(22,457)	(32,209)
Net assets		275,166	238,184
Capital and reserves			
Called up share capital		600	600
Profit and loss account		274,566	237,584
Total equity		275,166	238,184

Fentongollan Plants Limited

Balance Sheet

31 December 2016

For the financial 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.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 30/6/17 and signed on its behalf by:

Mr J F S Hosking
Director

Company Registration Number: 04994821

Fentongollan Plants Limited

Notes to the Financial Statements

Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:
Fentongollan Farm
Tresillian
Truro
Cornwall
TR2 4AQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting
The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 January 2015. There is no material impact on the reported financial position and financial performance.

Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	25% reducing balance
Trays	20% straight line

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Financial instruments
Classification
The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement
The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2015 - 0).

4 Tangible assets

	Equipment £	Total £
Cost or valuation		
At 1 January 2016	471,974	471,974
Additions	16,232	16,232
At 31 December 2016	488,206	488,206
Depreciation		
At 1 January 2016	312,274	312,274
Charge for the year	63,649	63,649
At 31 December 2016	375,923	375,923
Carrying amount		
At 31 December 2016	112,283	112,283
At 31 December 2015	159,700	159,700

5 Stocks

	2016 £	2015 £
Finished goods and goods for resale	17,000	17,000

6 Debtors

	2016 £	2015 £
Trade debtors	149,866	107,680
Other debtors	198,513	156,381
Prepayments	32,250	563
Total current trade and other debtors	380,629	264,624

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Loans and borrowings	8	15,858	20,095
Trade creditors		67,414	92,508
Other creditors		36,315	36,315
Accrued expenses		1,215	1,180
Corporation tax		18,762	-
Other creditors		155,559	106,894
		295,123	256,992
Due after one year			
Loans and borrowings	8	10,366	16,658

8 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Finance lease liabilities	10,366	16,658

	2016 £	2015 £
Current loans and borrowings		
Finance lease liabilities	15,858	20,095

9 Transition to FRS 102

There is no material impact on the reported financial position and financial performance as a result of this transition.