

REGISTERED NUMBER: 05723255 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2017

FOR

MICROFARM LIMITED

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for the Year Ended 5th April 2017**

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MICROFARM LIMITED
COMPANY INFORMATION
for the Year Ended 5th April 2017

DIRECTOR: M Douglas

SECRETARY: Mrs F Douglas

REGISTERED OFFICE: 77 Priorswood Road
Taunton
Somerset
TA2 7PT

REGISTERED NUMBER: 05723255 (England and Wales)

ACCOUNTANTS: Dalewood Limited
103 Newland Road
Worthing
West Sussex
BN11 1LB

ABRIDGED BALANCE SHEET
5th April 2017

	Notes	5.4.17 £	£	5.4.16 £	£
FIXED ASSETS					
Tangible assets	4		1,838		1,613
CURRENT ASSETS					
Debtors		1,815		3,573	
Cash at bank		<u>620</u>		<u>44</u>	
		2,435		3,617	
CREDITORS					
Amounts falling due within one year		<u>3,099</u>		<u>3,540</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(664)</u>		<u>77</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,174		1,690
PROVISIONS FOR LIABILITIES	5		<u>318</u>		<u>-</u>
NET ASSETS			<u><u>856</u></u>		<u><u>1,690</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>855</u>		<u>1,689</u>
SHAREHOLDERS' FUNDS			<u><u>856</u></u>		<u><u>1,690</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
5th April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 5th April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22nd November 2017 and were signed by:

M Douglas - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 5th April 2017**

1. STATUTORY INFORMATION

Microfarm Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5th April 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 6th April 2016	4,217
Additions	835
At 5th April 2017	<u>5,052</u>
DEPRECIATION	
At 6th April 2016	2,604
Charge for year	610
At 5th April 2017	<u>3,214</u>
NET BOOK VALUE	
At 5th April 2017	<u>1,838</u>
At 5th April 2016	<u>1,613</u>

5. PROVISIONS FOR LIABILITIES

	5.4.17 £	5.4.16 £
Deferred Tax Provision in Year	<u>318</u>	<u>-</u>
		Deferred tax
		£
Accelerated Capital Allowances		<u>318</u>
Balance at 5th April 2017		<u>318</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 5th April 2017 and 5th April 2016:

	5.4.17 £	5.4.16 £
M Douglas		
Balance outstanding at start of year	1,903	12,638
Amounts repaid	(1,903)	(10,735)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,903</u>

The overdrawn loan of £1,903 was repaid to the company by December 2016. There was no overdrawn balance at the Balance Sheet Date.

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,600 (2016 - £8,000) were paid to the director .

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5th April 2017**

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M Douglas.

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.