REGISTERED NUMBER: 05723255 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2018

FOR

MICROFARM LIMITED

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for the Year Ended 5th April 2018

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MICROFARM LIMITED

COMPANY INFORMATION
for the Year Ended 5th April 2018

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 2018

	Notes	5.4.18 £	£	5.4.17 £	£
FIXED ASSETS					
Tangible assets	4		1,582		1,838
CURRENT ASSETS					
Debtors		1,705		1,815	
Cash at bank		174		620	
		1,879		2,435	
CREDITORS					
Amounts falling due within one year		5,190		3,099	
NET CURRENT LIABILITIES			(3,311)		(664)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,729)		1,174
PROVISIONS FOR LIABILITIES	5		276		318
NET (LIABILITIES)/ASSETS			(2,005)		856
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(2,006)		855
SHAREHOLDERS' FUNDS			(2,005)		856

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2018 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

(b) 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.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
5th April 2018

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 2018 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 19th November 2018 and were signed by:

M Douglas - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 5th April 2018

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.

As shown by the attached Balance Sheet the company's assets are now exceeded by its liabilities. The company's continuing trading activities are dependent upon the support of its director/shareholder. He has indicated this support will continue for the foreseeable future, and therefore in his opinion it is appropriate for these accounts to be prepared on a going concern basis.

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 (2017 - 1) .

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4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 6th April 2017	5,052
Additions	565
Disposals	(1,239)
At 5th April 2018	4,378
DEPRECIATION	
At 6th April 2017	3,214
Charge for year	602
Eliminated on disposal	(1,020)
At 5th April 2018	2,796
NET BOOK VALUE	
At 5th April 2018	1,582
At 5th April 2017	1,838

5. PROVISIONS FOR LIABILITIES

	5.4.18	5.4.17
	£	£
Deferred tax		
Deferred Tax Provision in Year	318	318
Deferred Tax Provision Released in Year	(42)	-
	276	318

	Deferred tax
	£
Balance at 6th April 2017	318
Accelerated Capital Allowances	(42)
Balance at 5th April 2018	276

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 5th April 2018 and 5th April 2017:

	5.4.18	5.4.17
	£	£
M Douglas		
Balance outstanding at start of year	(42)	1,903
Amounts repaid	4,791	(1,945)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(4,833)	(42)

continued...

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

The Director's previously overdrawn account was all repaid by 05th April 2017 - the previous year. This year the company has been supported by financial assistance from the director hence the credit balance shown.

7. 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.