Registered number: 05754921

W.T. Davies & Co. Cyf

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

Prepared By:

Pritchard & Co

Chartered Certified Accountants

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ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 March 2016

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The company's registered number is 05754921

Registered Number: 05754921

BALANCE SHEET AT 31 MARCH 2016

	Notes		2016 £		*2015 £*
FIXED ASSETS					
Tangible assets	3		110,811		*58,710*
Investments	4		22,000		*22,000*
			132,811		*80,710*
CURRENT ASSETS					
Stock		111,682		*140,169*	
Debtors (amounts falling due within one year)	5	24,402		*18,775*	
Cash at bank and in hand		37,435		*66,312*	
		173,519		*225,256*	
CREDITORS: Amounts falling due within one year		57,479		*50,807*	
NET CURRENT ASSETS			116,040		*174,449*
TOTAL ASSETS LESS CURRENT LIABILITIES			248,851		*255,159*
PROVISIONS FOR LIABILITIES			22,062		*9,913*
NET ASSETS			226,789		*245,246*
CAPITAL AND RESERVES					
Called up share capital	6		100		*100*
Profit and loss account			226,689		*245,146*
SHAREHOLDERS' FUNDS			226,789		*245,246*

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 30 June 2016 and signed on their behalf by

Mr.V.G.E.Davies

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 15%
Equipment	reducing balance 25%
Motor Cars	reducing balance 25%

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1f. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

1g. Fixed Asset Investments

Investments held as fixed assets are stated at cost, together with subsequent capital contributions, less any provisions for impairment in value. Investment income is recognised in the financial statements when the company becomes entitled to its share of profits from the fixed asset investment.

2. INTANGIBLE FIXED ASSETS

	Milk Quota	Total
	£	£
Cost		
At 1 April 2015	13,295	13,295
Disposals	(13,295)	(13,295)
At 31 March 2016	-	-
Depreciation		
At 1 April 2015	13,295	13,295
Disposals	(13,295)	(13,295)
At 31 March 2016	-	-
Net Book Amounts		
At 31 March 2016	-	-

3. TANGIBLE FIXED ASSETS

	Plant and Machinery	Equipment	Motor Cars	Total
	£	£	£	£
Cost				
At 1 April 2015	130,419	1,442	5,500	137,361
Additions	65,490	-	-	65,490
Disposals	(28,585)	-	-	(28,585)
At 31 March 2016	167,324	1,442	5,500	174,266
Depreciation				
At 1 April 2015	73,350	1,107	4,194	78,651
Disposals	(24,520)	-	-	(24,520)
For the year	8,664	334	326	9,324
At 31 March 2016	57,494	1,441	4,520	63,455
Net Book Amounts				
At 31 March 2016	109,830	1	980	110,811
At 31 March 2015	57,069	335	1,306	58,710

4. INVESTMENT FIXED ASSETS

	Other Investments	Total
	£	£
Cost		
At 1 April 2015	22,000	22,000
At 31 March 2016	22,000	22,000
Amortisation		
Net Book Amounts		
At 31 March 2016	22,000	22,000
At 31 March 2015	22,000	22,000

5. DEBTORS

	2016	*2015*
	£	*£*
Amounts falling due within one year:		
Trade debtors	8,932	*12,982*
VAT	14,162	*4,320*
Other debtors	1,308	*1,473*
	24,402	*18,775*

6. SHARE CAPITAL

	2016	*2015*
	£	*£*
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	*100*
	100	*100*

7. CONTINGENT LIABILITY

The company is a member of S.I. R&D LLP and is liable to contribute to the assets of the LLP in the event of a winding-up before 1st July 2020. The maximum liability in relation of this undertaking is £71,560 (2015 - £71,548). The company does not believe that a winding-up of the LLP is probable and has not made provision for the liability at 31st March 2016.

The company is a corporate member of Jordanshohe Developments LLP and is liable to contribute to the assets of the LLP in the event of a winding-up before 1st April 2020. The maximum liability in relation of this undertaking is £59,786 (2015 - £59,643). The company does not believe that a winding-up of the LLP is probable and has not made provision for the liability at 31st March 2016.

8. STOCK

	Number	Value
Livestock		
Dairy Cattle		
Cows	99	67,320
Heifers in calf	11	6,050
12 - 18 months	4	1,280
6 - 12 months	12	1,800
0 - 6 months	13	650
Bulls	1	750
Beef Cattle		
Suckler cows	-	-
Suckler calves	-	-
12 - 24 months	20	7,000
6 - 12 months	1	130
0 - 6 months	1	80
Bulls	2	1,600
Sheep		
Pedigree ewes	111	8,325
Commercial ewes	80	4,800
Pedigree lambs	58	3,770
Commercial lambs	62	1,240
Stock rams	3	1,500
Shearling rams	52	4,680
Dead stock		
Hay - big bales	14	140
Straw - big bales	8	96
Feed concentrate	6 tonnes	1,440
Diesel	250 litres	127
Growing crops		164
		111,682

9. TRANSACTIONS WITH DIRECTORS

The directors have lent money to the company. As at 31 March 2016 the company owed them £29,351 (2015 - £35,504).

10. CONTROLLING PARTY

There is no controlling party.

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