

REGISTERED NUMBER: 06989621 (England and Wales)

S & L HATCHERIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2017

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FOR THE YEAR ENDED 1 JANUARY 2017**

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S & L HATCHERIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 1 JANUARY 2017**

DIRECTORS:

J D Chandler
Mrs J Chandler

REGISTERED OFFICE:

Lodge Farm
Six Hills Lane
Old Dalby
Melton Mowbray
Leicestershire
LE14 3NB

REGISTERED NUMBER:

06989621 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

**STATEMENT OF FINANCIAL POSITION
1 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		10,076		18,991
Investments	5		<u>871,421</u>		<u>814,717</u>
			881,497		833,708
CURRENT ASSETS					
Inventories		153,996		172,283	
Debtors	6	1,084,749		866,467	
Cash at bank		<u>10,150</u>		-	
		1,248,895		1,038,750	
CREDITORS					
Amounts falling due within one year	7	<u>334,414</u>		<u>455,953</u>	
NET CURRENT ASSETS			<u>914,481</u>		<u>582,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,795,978</u>		<u>1,416,505</u>
PROVISIONS FOR LIABILITIES					
			<u>1,915</u>		<u>3,831</u>
NET ASSETS			<u>1,794,063</u>		<u>1,412,674</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,793,963</u>		<u>1,412,574</u>
SHAREHOLDERS' FUNDS			<u>1,794,063</u>		<u>1,412,674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 January 2017 in accordance with Section 476 of the Companies Act 2006.

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

STATEMENT OF FINANCIAL POSITION - continued
1 JANUARY 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.

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

The financial statements were approved by the Board of Directors on 22 August 2017 and were signed on its behalf by:

J D Chandler - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 JANUARY 2017**

1. STATUTORY INFORMATION

S & L Hatcheries 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Revenue 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.

Plant and machinery etc - 33.33% on cost, 25% on reducing balance and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 JANUARY 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£

COST

At 2 January 2016
and 1 January 2017

51,951

DEPRECIATION

At 2 January 2016

32,960

Charge for year

8,915

At 1 January 2017

41,875

NET BOOK VALUE

At 1 January 2017

10,076

At 1 January 2016

18,991

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 2 January 2016

814,717

Share of profit/(loss)

56,704

At 1 January 2017

871,421

NET BOOK VALUE

At 1 January 2017

871,421

At 1 January 2016

814,717

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 1 JANUARY 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	1,084,749	852,241
Other debtors	-	14,226
	<u>1,084,749</u>	<u>866,467</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	-	15,738
Trade creditors	155,693	257,420
Taxation	147,592	179,350
Other taxes and social security	30	-
Accrued expenses	31,099	3,445
	<u>334,414</u>	<u>455,953</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	<u>-</u>	<u>15,738</u>

The bank overdraft is secured by way of a charge over the company's interests in the partnership assets of Shoby Poultry.

9. **FIRST YEAR ADOPTION**

There were no adjustments required on transition to FRS 102.

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.