

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Oakfield Poultry Limited

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for the Year Ended 31 March 2016

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Oakfield Poultry Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

C M Roberts
Mrs M L Roberts

REGISTERED OFFICE:

Bromley Court
Hoarwithy
Hereford
Herefordshire
HR2 6QN

REGISTERED NUMBER:

07192821 (England and Wales)

ACCOUNTANTS:

Thorne & Co.
Accountants and Registered Auditors
1 St Mary's Street
Ross-on-Wye
Herefordshire
HR9 5HT

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		24,000		30,000
Tangible assets	3		<u>776,268</u>		<u>818,882</u>
			800,268		848,882
CURRENT ASSETS					
Stocks		7,362		76,291	
Debtors		22,983		52,259	
Cash at bank		<u>49,191</u>		<u>10</u>	
		79,536		128,560	
CREDITORS					
Amounts falling due within one year	4	<u>243,842</u>		<u>373,697</u>	
NET CURRENT LIABILITIES			<u>(164,306)</u>		<u>(245,137)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			635,962		603,745
CREDITORS					
Amounts falling due after more than one year	4		(229,580)		(263,061)
PROVISIONS FOR LIABILITIES			<u>(83,053)</u>		<u>(68,834)</u>
NET ASSETS			<u>323,329</u>		<u>271,850</u>
CAPITAL AND RESERVES					
Called up share capital	5		120		120
Profit and loss account			<u>323,209</u>		<u>271,730</u>
SHAREHOLDERS' FUNDS			<u>323,329</u>		<u>271,850</u>

Abbreviated Balance Sheet - continued
31 March 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 December 2016 and were signed on its behalf by:

C M Roberts - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Freehold property	- 5% on cost
Plant and machinery	- 10% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing commitments

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>60,000</u>
AMORTISATION	
At 1 April 2015	30,000
Amortisation for year	<u>6,000</u>
At 31 March 2016	<u>36,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>24,000</u>
At 31 March 2015	<u>30,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	1,116,819
Additions	56,578
At 31 March 2016	<u>1,173,397</u>
DEPRECIATION	
At 1 April 2015	297,937
Charge for year	99,192
At 31 March 2016	<u>397,129</u>
NET BOOK VALUE	
At 31 March 2016	<u>776,268</u>
At 31 March 2015	<u>818,882</u>

4. **CREDITORS**

Creditors include an amount of £ 262,961 (31.3.15 - £ 312,076) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.16 £	31.3.15 £
Repayable by instalments	<u>124,958</u>	<u>146,975</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
120	Ordinary	£1	<u>120</u>	<u>120</u>

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