

REGISTERED NUMBER: 07467310 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st December 2016

for

G Shepherd Farm Animal Health Ltd.

**Trading as
Shepherd Agri**

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
Trading as Shepherd Agri

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for the Year Ended 31st December 2016**

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G Shepherd Farm Animal Health Ltd.
Trading as Shepherd Agri

Company Information
for the Year Ended 31st December 2016

DIRECTOR: Mr G Shepherd

SECRETARY:

REGISTERED OFFICE: Moorside House Farm
Moorside Lane, Woodplumpton
Preston
Lancashire
PR4 0TB

REGISTERED NUMBER: 07467310 (England and Wales)

ACCOUNTANTS: Towers + Gornall Ltd
Chartered Certified Accountants
Abacus House
The Ropewalk
Garstang
Preston
Lancashire
PR3 1NS

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
Trading as Shepherd Agri

Balance Sheet
31st December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		1,157		2,361
Tangible assets	5		15,666		17,599
Investments	6		<u>1</u>		<u>1</u>
			16,824		19,961
CURRENT ASSETS					
Stocks	7	312,277		188,306	
Debtors	8	264,391		252,242	
Cash at bank and in hand		<u>296</u>		<u>24,498</u>	
		576,964		465,046	
CREDITORS					
Amounts falling due within one year	9	<u>516,942</u>		<u>426,554</u>	
NET CURRENT ASSETS			<u>60,022</u>		<u>38,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,846		58,453
PROVISIONS FOR LIABILITIES	10		<u>3,133</u>		<u>3,520</u>
NET ASSETS			<u>73,713</u>		<u>54,933</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>73,711</u>		<u>54,931</u>
			<u>73,713</u>		<u>54,933</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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 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 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 director on 28th September 2017 and were signed by:

Mr G Shepherd - Director

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
Trading as Shepherd Agri

Notes to the Financial Statements
for the Year Ended 31st December 2016

1. STATUTORY INFORMATION

G Shepherd Farm Animal Health Ltd. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademark costs are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

Intangible fixed assets includes the costs of registering trademarks which have been capitalised and amortised, through the profit and loss account, over their useful economic life of 10 years.

Tangible fixed assets

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

Equipment and fixtures	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
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Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

2. ACCOUNTING POLICIES - continued

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred, via the corporation tax computations and CT600.

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 16 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1st January 2016			
and 31st December 2016	<u>5,000</u>	<u>2,315</u>	<u>7,315</u>
AMORTISATION			
At 1st January 2016	4,028	926	4,954
Charge for year	<u>972</u>	<u>232</u>	<u>1,204</u>
At 31st December 2016	<u>5,000</u>	<u>1,158</u>	<u>6,158</u>
NET BOOK VALUE			
At 31st December 2016	-	<u>1,157</u>	<u>1,157</u>
At 31st December 2015	<u>972</u>	<u>1,389</u>	<u>2,361</u>

G Shepherd Farm Animal Health Ltd. (Registered number: 07467310)
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Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

5. TANGIBLE FIXED ASSETS

	Equipment and fixtures £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st January 2016	19,665	4,050	7,312	31,027
Additions	1,640	-	608	2,248
At 31st December 2016	<u>21,305</u>	<u>4,050</u>	<u>7,920</u>	<u>33,275</u>
DEPRECIATION				
At 1st January 2016	6,730	2,341	4,357	13,428
Charge for year	2,186	428	1,567	4,181
At 31st December 2016	<u>8,916</u>	<u>2,769</u>	<u>5,924</u>	<u>17,609</u>
NET BOOK VALUE				
At 31st December 2016	<u>12,389</u>	<u>1,281</u>	<u>1,996</u>	<u>15,666</u>
At 31st December 2015	<u>12,935</u>	<u>1,709</u>	<u>2,955</u>	<u>17,599</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st January 2016 and 31st December 2016	<u>1</u>
NET BOOK VALUE	
At 31st December 2016	<u>1</u>
At 31st December 2015	<u>1</u>

7. STOCKS

	2016 £	2015 £
Work-in-progress	10,739	7,207
Finished goods	301,538	181,099
	<u>312,277</u>	<u>188,306</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	220,732	233,464
Amounts owed by group undertakings	13,814	10,458
Tax	24,741	-
Prepayments	5,104	8,320
	<u>264,391</u>	<u>252,242</u>

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Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	83,272	73,943
Trade creditors	277,765	282,839
Corporation tax	-	1,570
Social security and other taxes	18,866	18,195
Other creditors	19,743	-
Loan account - C Shepherd	6,303	20,939
Loan Account - M Shepherd	20,000	-
Funding Circle Loan	62,107	-
Directors' current accounts	18,512	20,884
Accruals and deferred income	10,374	8,184
	<u>516,942</u>	<u>426,554</u>

10. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>3,133</u>	<u>3,520</u>
		Deferred tax
		£
Balance at 1st January 2016		3,520
Credit to Income Statement during year		(387)
Balance at 31st December 2016		<u>3,133</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr G and Mrs MC Shepherd.

12. FIRST YEAR ADOPTION

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 section 1A for small entities. The transition to FRS 102 section 1A for small entities has not resulted in any changes in accounting policies to those used previously. Hence there are no transition adjustments.

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.