

Company Registration No. 07856474 (England and Wales)

R & K MAJOR FARM SERVICES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

R & K MAJOR FARM SERVICES LIMITED

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R & K MAJOR FARM SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		154,273		169,740
Current assets					
Debtors		70,012		40,508	
Cash at bank and in hand		4,763		31,363	
		<u>74,775</u>		<u>71,871</u>	
Creditors: amounts falling due within one year	3	<u>(163,445)</u>		<u>(174,892)</u>	
Net current liabilities			<u>(88,670)</u>		<u>(103,021)</u>
Total assets less current liabilities			65,603		66,719
Creditors: amounts falling due after more than one year	4		(19,003)		(12,261)
Provisions for liabilities			<u>(10,608)</u>		<u>(8,866)</u>
			<u>35,992</u>		<u>45,592</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>35,892</u>		<u>45,492</u>
Shareholders' funds			<u>35,992</u>		<u>45,592</u>

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 31 October 2016

Mr R H Mauger
Director

Mrs K Mauger
Director

Company Registration No. 07856474

R & K MAJOR FARM SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when services provided have been completed and is recorded at the value of the consideration due.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	nil
Leasehold and buildings	10% straight line
Plant and machinery	25% straight line
Computer equipment	25% straight line
Motor vehicles	25% straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2015	416,109
Additions	26,013
At 31 January 2016	442,122
Depreciation	
At 1 February 2015	246,369
Charge for the year	41,480
At 31 January 2016	287,849
Net book value	
At 31 January 2016	154,273
At 31 January 2015	169,740

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £14,253 (2015 - £6,637).

R & K MAJOR FARM SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £19,003 (2015 - £12,261).

5 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6 Related party relationships and transactions

Loan to director

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr R H Mauger -	-	13,796	90,700	-	104,496	-
		13,796	90,700	-	104,496	-

The maximum amount owed during the year to the company by Mr R H Mauger was £103,808.

Other transactions

During the period, the company invoiced Major Farm Services Limited, a fellow subsidiary, £nil for management charges (2015 - £20,000) and rent of £6,600 (2015 - £2,400). During the period the company received fixed assets from Major Farm Services Limited with a book value of £nil (2015 - £17,728). During the period, the company provided services to Major Farm Services Limited of £3,425 (2015 - £6,000). During the period, the company received services from Major Farm Services Limited of £24,271 (2015 - £3,239). During the period, the company was invoiced by Maugers Limited, its parent company, £9,506 (2015 - nil) for management charges, and £1,927 (2015 - nil) for group interest.

At 31 January 2016, the company owed Major Farm Services Limited £9,306 (2015 - £8,910).

At 31 January 2016, the company owed Maugers Limited £89,953 (2015 - £134,995).

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