Registered Number: 08095939

England and Wales

Sturmer Farms Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 June 2016

Sturmer Farms Limited
Contents Page
For the year ended 30 June 2016

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 4

Registered Number :08095939

Sturmer Farms Limited
Abbreviated Balance Sheet
As at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	490,263	332,667
		490,263	**332,667**
Current assets			
Stocks		500,625	593,750
Debtors		30,128	48,361
Cash at bank and in hand		38	-
		530,791	**642,111**
Creditors: amounts falling due within one year	3	(806,604)	(771,670)
Net current liabilities		**(275,813)**	**(129,559)**
Total assets less current liabilities		**214,450**	**203,108**
Creditors: amounts falling due after more than one y ear	4	(523,571)	(336,373)
Provisions for liabilities		59,769	-
Net liabilities		**(249,352)**	**(133,265)**
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		(249,354)	(133,267)
Shareholders funds		**(249,352)**	**(133,265)**

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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.

Signed on behalf of the board of directors

Mr M D Sturmer Director

Date approved by the board: 20 March 2017

1 Accounting Policies

Basis of accounting

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

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations.Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	5% Per annum on cost
Plant and Machinery	25% per annum on cost
Motor Vehicles	25% per annum on cost

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.
Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	Tangible fixed assets £
Cost or valuation	
At 01 July 2015	495,803
Additions	359,670
Disposals	(137,456)
At 30 June 2016	**718,017**
Depreciation	
At 01 July 2015	163,136
Disposals	(61,486)
Charge for year	126,104
At 30 June 2016	**227,754**
Net book values	
At 30 June 2016	**490,263**
At 30 June 2015	**332,667**

3 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdrafts (secured)	429,062	438,901

The bank loan and overdraft are secured by an unlimited debenture over the assets of the company and a first legal charge on the residential property of the director and his spouse Mrs Sturmer dated 12th July 2012. The director and his spouse have further given personal guarantees for all sums owing to Lloyds Bank PLC up to £500,000 dated 30th October 2013.

4 Creditors: amounts falling due after one year	2016 £	2015 £
Bank loans and overdrafts (secured)	154,381	166,870
Bank loans and overdraft	92,216	-
	246,597	**166,870**

The Bank loan is secured as stated in the above note for creditors due up to one year.
Contained in the above figure are loans outstanding and repayable by intalments over 5 years of £104,380 (£116,230 2015).

5 Share capital

Allotted called up and fully paid	2016 £	2015 £
1 Class A share of £1.00 each	1	1
1 Class B share of £1.00 each	1	1
	2	**2**

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.