Registered Number:08095939

England and Wales

Sturmer Farms Limited

Unaudited Financial Statements

For the year ended 30 June 2017

Sturmer Farms Limited

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For the year ended 30 June 2017

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Statement of Financial Position
As at 30 June 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	421,758	490,263
		421,758	**490,263**
Current assets			
Inventories	3	189,000	500,625
Trade and other receivables	4	233,149	30,128
Cash and cash equivalents		-	38
		422,149	**530,791**
Trade and other payables: amounts falling due within one year	5	(853,381)	(806,604)
Net current liabilities		**(431,232)**	**(275,813)**
Total assets less current liabilities		**(9,474)**	**214,450**
Trade and other payables: amounts falling due after more than one year	6	(374,705)	(523,571)
Provisions for liabilities		51,998	59,769
Net liabilities		**(332,181)**	**(249,352)**
Capital and reserves			
Called up share capital		2	2
Retained earnings		(332,183)	(249,354)
Shareholders' funds		**(332,181)**	**(249,352)**

For the year ended 30 June 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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.

Statement of Financial Position Continued
For the year ended 30 June 2017

These financial statements were approved and authorised for issue by the Board on 14 March 2018 and were signed by:

_____

Mr M D Sturmer Director

Statutory Information

Sturmer Farms Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 08095939.

Registered address:
Greenleas
Muddles Green
Chiddingly
Lewes, East Sussex
BN8 6HN

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

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
Computer equipment	25% per annum on cost
Motor vehicles	25% per annum on cost

Inventories

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.

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.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

2. Property, plant and equipment

	Land and buildings	Plant and machinery	Motor vehicles	Computer equipment	Total
Cost or valuation	**£**	**£**	**£**	**£**	**£**
At 01 July 2016	158,208	457,593	102,216	-	718,017
Additions	-	62,155	-	1,374	63,529
Disposals	-	(92,900)	-	-	(92,900)
At 30 June 2017	**158,208**	**426,848**	**102,216**	**1,374**	**688,646**
Provision for depreciation and impairment					
At 01 July 2016	7,910	191,887	27,957	-	227,754
Charge for year	7,911	76,528	24,753	343	109,535
On disposal	-	(70,401)	-	-	(70,401)
At 30 June 2017	**15,821**	**198,014**	**52,710**	**343**	**266,888**
Net book value					
At 30 June 2017	**142,387**	**228,834**	**49,506**	**1,031**	**421,758**
At 30 June 2016	**150,298**	**265,706**	**74,259**	**-**	**490,263**

3. Inventories

	2017	2016
	£	**£**
Stocks	189,000	500,625

4. Trade and other receivables

	2017	2016
	£	**£**
Trade debtors	233,149	7,005
Prepayments and accrued income	-	341
Taxation and social security	-	22,782
	233,149	**30,128**

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdraft (secured)	453,454	429,062
Bank loans and overdraft	16,598	43,261
Trade creditors	159,705	127,163
Taxation and social security	79,600	492
Accruals and deferred income	36,800	29,800
Directors' current accounts	4,318	46,571
Obligations under HP/Financial leases	102,906	128,465
Other creditors	-	1,790
	853,381	**806,604**

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.

6. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdraft	25,626	92,216
Bank loans and overdraft (secured)	139,654	154,381
Other creditors	209,425	276,974
	374,705	**523,571**

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 £74,654 (£104,380 2015).

7. Related party transactions

At the year end date the company owed the director £4,318 (2016: £46,571).

8. Guarantees and other financial commitments

Lease commitments

At 30 June 2017 the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire:	2017 £	2016 £
Within 1 year	53,600	53,600
Within 2 to 5 years	214,400	214,400
After more than 5 years	187,600	241,200
	455,600	**509,200**

During the previous year the company took out a 10 year lease for farm land with an option to renew for another 10 years.

9. Average number of persons employed

During the year the average number of employees was 3 (2016 : 3)

10. Transition to FRS 102

There are no adjustments necessary for the 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.