Registered number: 09080477

CHAPMAN FARMS ELLINGTON LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

WHITING & PARTNERS
Chartered Accountants & Business Advisers
The Old School House
Dartford Road
March
Cambridgeshire
PE15 8AE

CHAPMAN FARMS ELLINGTON LTD
REGISTERED NUMBER: 09080477

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £	£	*2015* *£*
FIXED ASSETS					
Tangible assets	2		**225,025**		*96,740*
Investments	3		**100**		*100*
			225,125		*96,840*
CURRENT ASSETS					
Stocks		**133,105**		*141,302*	
Debtors		**100,267**		*127,974*	
Cash at bank and in hand		**181**		*1,692*	
		233,553		*270,968*	
CREDITORS: amounts falling due within one year	4	**(202,481)**		*(205,514)*	
NET CURRENT ASSETS			**31,072**		*65,454*
TOTAL ASSETS LESS CURRENT LIABILITIES			**256,197**		*162,294*
CREDITORS: amounts falling due after more than one year	5		**(122,123)**		*(89,308)*
PROVISIONS FOR LIABILITIES					
Deferred tax			**(30,619)**		*(4,362)*
NET ASSETS			**103,455**		*68,624*
CAPITAL AND RESERVES					
Called up share capital	6		**100**		*100*
Profit and loss account			**103,355**		*68,524*
SHAREHOLDERS' FUNDS			**103,455**		*68,624*

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....
B H C Chapman
Director

.....
M R Chapman
Director

Date: 16 February 2017

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20% reducing balance
Graindryer	-	over 20 years straight line
Office equipment	-	25% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 Stocks and work in progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2015	**115,330**
Additions	**149,595**
Disposals	**(2,000)**
At 30 June 2016	**262,925**
Depreciation	
At 1 July 2015	**18,590**
Charge for the year	**19,710**
On disposals	**(400)**
At 30 June 2016	**37,900**
Net book value	
At 30 June 2016	**225,025**
At 30 June 2015	*96,740*

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2015 and 30 June 2016	**100**
Net book value	
At 30 June 2016	**100**
At 30 June 2015	*100*

4. CREDITORS:

Amounts falling due within one year

The company has provided a fixed and floating charge over its assets in respect of its overdraft at 30 June 2016 of £118,704.

5. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016	*2015*
	£	*£*
Repayable by instalments	**21,505**	*28,522*

6. SHARE CAPITAL

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

7. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Advances were made to the directors during the year totalling £29,762 (2015 - £51,240). Repayments were received of £55,973 (2015 - £810) during the year. Interest was charged daily at the official rate.

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.