

REGISTERED NUMBER: 09246713 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Beever Agricultural Contractors Limited

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for the Year Ended 31 March 2017

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Beever Agricultural Contractors Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR: R J Beever

REGISTERED OFFICE: Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

REGISTERED NUMBER: 09246713 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

Beever Agricultural Contractors Limited (Registered number: 09246713)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		6,600		8,800
Tangible assets	5		<u>437,498</u>		<u>411,285</u>
			444,098		420,085
CURRENT ASSETS					
Stocks		90,869		115,994	
Debtors	6	<u>128,566</u>		<u>84,934</u>	
		219,435		200,928	
CREDITORS					
Amounts falling due within one year	7	<u>338,384</u>		<u>438,703</u>	
NET CURRENT LIABILITIES			<u>(118,949)</u>		<u>(237,775)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			325,149		182,310
CREDITORS					
Amounts falling due after more than one year	8		(265,013)		(132,690)
PROVISIONS FOR LIABILITIES			<u>(20,796)</u>		<u>(16,861)</u>
NET ASSETS			<u>39,340</u>		<u>32,759</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>39,240</u>		<u>32,659</u>
SHAREHOLDERS' FUNDS			<u>39,340</u>		<u>32,759</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 22 December 2017 and were signed by:

R J Beever - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Beever Agricultural Contractors Limited 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 2014, is being amortised evenly over its estimated useful life of ten 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 4 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>11,000</u>
AMORTISATION	
At 1 April 2016	2,200
Charge for year	<u>2,200</u>
At 31 March 2017	<u>4,400</u>
NET BOOK VALUE	
At 31 March 2017	<u>6,600</u>
At 31 March 2016	<u>8,800</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	474,153	6,560	297	481,010
Additions	119,142	-	217	119,359
Disposals	<u>(25,993)</u>	<u>-</u>	<u>-</u>	<u>(25,993)</u>
At 31 March 2017	<u>567,302</u>	<u>6,560</u>	<u>514</u>	<u>574,376</u>
DEPRECIATION				
At 1 April 2016	67,987	1,640	98	69,725
Charge for year	72,261	1,230	110	73,601
Eliminated on disposal	<u>(6,448)</u>	<u>-</u>	<u>-</u>	<u>(6,448)</u>
At 31 March 2017	<u>133,800</u>	<u>2,870</u>	<u>208</u>	<u>136,878</u>
NET BOOK VALUE				
At 31 March 2017	<u>433,502</u>	<u>3,690</u>	<u>306</u>	<u>437,498</u>
At 31 March 2016	<u>406,166</u>	<u>4,920</u>	<u>199</u>	<u>411,285</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2016	278,484
Additions	117,745
At 31 March 2017	<u>396,229</u>
DEPRECIATION	
At 1 April 2016	33,553
Charge for year	47,565
At 31 March 2017	<u>81,118</u>
NET BOOK VALUE	
At 31 March 2017	<u>315,111</u>
At 31 March 2016	<u>244,931</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	30,463	36,152
Other debtors	98,103	48,782
	<u>128,566</u>	<u>84,934</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	52,623	25,399
Hire purchase contracts	84,582	66,228
Trade creditors	101,863	113,701
Taxation and social security	306	851
Other creditors	99,010	232,524
	<u>338,384</u>	<u>438,703</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	93,774	132,690
Other creditors	171,239	-
	<u>265,013</u>	<u>132,690</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is R J Beever.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

11. **FIRST YEAR ADOPTION**

No adjustments arose on 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.