

Registered Number 09304721

E J BADMAN & SON LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets	2	15,283
Tangible assets	3	303,352
Investments	4	150
		<u>318,785</u>
Current assets		
Stocks		43,534
Debtors		38,171
Investments		-
Cash at bank and in hand		45,270
		<u>126,975</u>
Prepayments and accrued income		-
Creditors: amounts falling due within one year		(366,208)
Net current assets (liabilities)		<u>(239,233)</u>
Total assets less current liabilities		<u>79,552</u>
Creditors: amounts falling due after more than one year		0
Provisions for liabilities		(16,741)
Accruals and deferred income		0
Total net assets (liabilities)		<u><u>62,811</u></u>
Capital and reserves		
Called up share capital	5	99
Share premium account		0
Revaluation reserve		0
Other reserves		0
Profit and loss account		62,712
Shareholders' funds		<u><u>62,811</u></u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 5 August 2016

And signed on their behalf by:

Mr E Badman, Director

Mrs S Badman, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

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

The herd is recognised on the balance sheet using the herd basis, in line with the tax treatment of Section 109 of the Corporation Tax 2009, which is a departure from the Companies Act 2006.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Tangible fixed assets 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:

Plant and machinery 15% reducing balance

Fixtures, fittings and equipment 10% reducing balance

Intangible assets amortisation policy

BPS Entitlements

Entitlements are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

Milk quota

Milk quota was abolished on 31 March 2015 and therefore the milk quota in these accounts has been disposed of with nil proceeds.

Valuation information and policy

Stock is valued at the lower of cost and net realisable value. Home grown produce has been valued in accordance with HM Revenue & Customs guidance HS232.

Other accounting policies

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Intangible fixed assets

	£
Cost	
Additions	21,364
Disposals	(2,260)
Revaluations	-
Transfers	-
At 31 March 2016	<u>19,104</u>
Amortisation	
Charge for the year	3,821
On disposals	-
At 31 March 2016	<u>3,821</u>
Net book values	
At 31 March 2016	<u><u>15,283</u></u>

3 Tangible fixed assets

	£
Cost	
Additions	325,026
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>325,026</u>
Depreciation	
Charge for the year	21,674
On disposals	-
At 31 March 2016	<u>21,674</u>
Net book values	
At 31 March 2016	<u><u>303,352</u></u>

4 Fixed assets Investments

Additions 150

At 31 March 2016 150

5 Called Up Share Capital

Allotted, called up and fully paid:

99 Ordinary shares of £1 each

£
99

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