REGISTERED NUMBER: SC210801 (Scotland)

Wooden Potatoes Limited

Abbreviated Accounts

for the Year Ended 30th June 2016

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Wooden Potatoes Limited

Company Information
for the year ended 30th June 2016

Directors:	Mrs J L Ramsay A D Ramsay
Secretary:	A D Ramsay
Registered office:	Wester Wooden Kelso Roxburghshire TD5 8LQ
Registered number:	SC210801 (Scotland)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

Wooden Potatoes Limited (Registered number: SC210801)

Abbreviated Balance Sheet
30th June 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		-		-
Tangible assets	3		397,432		485,494
			397,432		485,494
Current assets					
Stocks		310,400		257,000	
Debtors		764,035		583,236	
Investments		1		1	
		1,074,436		840,237	
Creditors					
Amounts falling due within one year	4	318,760		196,664	
Net current assets			755,676		643,573
Total assets less current liabilities			1,153,108		1,129,067
Creditors					
Amounts falling due after more than one year			(91,249)		(157,963)
Provisions for liabilities			(38,335)		(20,730)
Net assets			1,023,524		950,374
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			1,023,424		950,274
Shareholders' funds			1,023,524		950,374

The notes on pages 4 to 6 form part of these abbreviated accounts

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps 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 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7th February 2017 and were signed on its behalf by:

A D Ramsay - Director

Notes to the Abbreviated Accounts for the year ended 30th June 2016

1. **Accounting policies**

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

Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned.

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.

Property improvements	- 4% on cost
Plant and machinery	- 20% on reducing balance
Tractors and forklifts	- 20% on reducing balance
Office equipment	- 25% on cost

Stock
Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock to completion.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Investments
Current asset investments are at the lower of cost and net realisable value.

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2. **Intangible fixed assets**

	Total £
Cost	
At 1st July 2015	72,450
Disposals	(72,450)
At 30th June 2016	-
Amortisation	
At 1st July 2015	72,450
Eliminated on disposal	(72,450)
At 30th June 2016	-
Net book value	
At 30th June 2016	-
At 30th June 2015	-

3. **Tangible fixed assets**

	Total £
Cost	
At 1st July 2015 and 30th June 2016	1,061,024
Depreciation	
At 1st July 2015	575,530
Charge for year	88,062
At 30th June 2016	663,592
Net book value	
At 30th June 2016	397,432
At 30th June 2015	485,494

4. **Creditors**

Creditors include an amount of £ 129,190 (2015 - £ 61,700) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	643	8,357

5. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100

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6. **Directors' advances, credits and guarantees**

The following advances and credits to directors subsisted during the years ended 30th June 2016 and 30th June 2015:

	2016 £	2015 £
A D Ramsay and Mrs J L Ramsay		
Balance outstanding at start of year	113,797	110,326
Amounts advanced	3,551	9,543
Amounts repaid	(8,000)	(6,072)
Balance outstanding at end of year	109,348	113,797

This loan is unsecured, interest has been charged at the rates published by HMRC and there is no fixed date for repayment.

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.