

**Registered Number 00356613**

**Polden farms Limited**

**Abbreviated Accounts**

**31 March 2016**

Polden farms Limited

Registered Number 00356613

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Tangible		532,998	539,400
		<u>532,998</u>	<u>539,400</u>
<b>Current assets</b>			
Debtors		3,468	5,935
Cash at bank and in hand		64,645	34,830
Total current assets		<u>68,113</u>	<u>40,765</u>
<b>Creditors: amounts falling due within one year</b>		(232,918)	(249,484)
<b>Net current assets (liabilities)</b>		(164,805)	(208,719)
<b>Total assets less current liabilities</b>		<u>368,193</u>	<u>330,681</u>
<b>Total net assets (liabilities)</b>		<u>368,193</u>	<u>330,681</u>
<b>Capital and reserves</b>			
Called up share capital	4	3,334	3,334
Profit and loss account		364,859	327,347

**Shareholders funds**

368,193

330,681

- a. 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.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 August 2016

And signed on their behalf by:

**Richard Clark, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2016

**1 Accounting policies****Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	10% Straight Line
Plant & Machinery	10% Straight Line

**2 Fixed Assets**

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	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 April 2015	628,733	628,733
Additions	1,058	1,058
Disposals	(360)	(360)
At 31 March 2016	<u>629,431</u>	<u>629,431</u>
<b>Depreciation</b>		
At 01 April 2015	89,333	89,333
Charge for year	7,460	7,460
On disposals	(360)	(360)
At 31 March 2016	<u>96,433</u>	<u>96,433</u>
<b>Net Book Value</b>		
At 31 March 2016	532,998	532,998
At 31 March 2015	<u>539,400</u>	<u>539,400</u>

### 3 Creditors: amounts falling due after more than one year

The bank loan was paid off in full during the year.

### 4 Share capital

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
10000 Ordinary of £1 each	10,000	10,000
<b>Allotted, called up and fully paid:</b>		
3334 Ordinary of £1 each	3,334	3,334

