

REGISTERED NUMBER: 00363475 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

FOR

ABBOTT & COMPANY (WESSEX) LIMITED

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FOR THE YEAR ENDED 31 MAY 2015**

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ABBOTT & COMPANY (WESSEX) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2015**

DIRECTORS:

S Dee Shapland
D F Crockford
J D Givons
T C Pitts

SECRETARY:

D F Crockford

REGISTERED OFFICE:

Abberley House
Park Street
Cirencester
Gloucestershire
GL7 2BX

REGISTERED NUMBER:

00363475 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

ABBREVIATED BALANCE SHEET
31 MAY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		8,097		11,066
CURRENT ASSETS					
Stocks		54,236		51,657	
Debtors		491,879		725,929	
Cash at bank and in hand		31,086		9,828	
		<u>577,201</u>		<u>787,414</u>	
CREDITORS					
Amounts falling due within one year	3	<u>489,607</u>		<u>702,261</u>	
NET CURRENT ASSETS			<u>87,594</u>		<u>85,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			95,691		96,219
PROVISIONS FOR LIABILITIES			<u>1,620</u>		<u>2,213</u>
NET ASSETS			<u>94,071</u>		<u>94,006</u>
CAPITAL AND RESERVES					
Called up share capital	4		40,750		40,750
Profit and loss account			<u>53,321</u>		<u>53,256</u>
SHAREHOLDERS' FUNDS			<u>94,071</u>		<u>94,006</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 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 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 1 February 2016 and were signed on its behalf by:

S Dee Shapland - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, and after trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 50% on cost and 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stock represents any forward purchase of any traded commodity held in stock against future sales. It also includes prepayments made in respect of expenses incurred against crops the company subsequently intend to procure at harvest time. Where the yield from the harvest is not known with any certainty no profit is recognised on the sale under the rules of SSAP 9.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	110,034
Additions	146
At 31 May 2015	<u>110,180</u>
DEPRECIATION	
At 1 June 2014	98,968
Charge for year	3,115
At 31 May 2015	<u>102,083</u>
NET BOOK VALUE	
At 31 May 2015	<u>8,097</u>
At 31 May 2014	<u>11,066</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2015**

3. CREDITORS

Creditors include an amount of £ 0 (2014 - £ 129,558) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
40,000	Ordinary	£1	40,000	40,000
750	3.5% Cumulative Preference	£1	750	750
			<u>40,750</u>	<u>40,750</u>

On a winding up the holders of the 3.5% Cumulative Preference shares are entitled to repayment of capital together with all arrears of dividends in priority to any other class of share. The shares confer no further right to participate in the assets of the company. Holders are not entitled to attend or vote at any general meeting.

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Mr D F Crockford has a Personal Guarantee in place with the company's bankers to the value of £50,000 by way of security against the company's bank facility.

6. RELATED PARTY DISCLOSURES

The directors of the company act as agents for the company on the same commercial basis as the other agents. Transactions with directors for the financial year are as follows:

	D F Crockford		S Dee Shapland		J D Givons	
	2015 £	2014 £	2015 £	2014 £	2015 £	2014 £
Commission and expenses received	33,291	33,499	72,781	91,257	311,108	280,148

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.