

**REGISTERED NUMBER: 00386675 (England and Wales)**

**W.BRADLEY & SONS(FREISTON)LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2017**

Dexter & Sharpe  
Chartered Certified Accountants  
The Old Vicarage  
Church Close  
Boston  
Lincolnshire  
PE21 6NA

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2 to 3</b>
<b>Notes to the Financial Statements</b>	<b>4 to 6</b>

**W.BRADLEY & SONS(FREISTON)LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 5 APRIL 2017**

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**DIRECTORS:**

W R Bradley  
C W Bradley

**SECRETARY:**

C W Bradley

**REGISTERED OFFICE:**

Fishtoft Grange  
Gaysfield Road  
Fishtoft  
Boston  
Lincolnshire  
PE21 0SF

**REGISTERED NUMBER:**

00386675 (England and Wales)

**ACCOUNTANTS:**

Dexter & Sharpe  
Chartered Certified Accountants  
The Old Vicarage  
Church Close  
Boston  
Lincolnshire  
PE21 6NA

ABRIDGED BALANCE SHEET  
5 APRIL 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		407,452		423,338
<b>CURRENT ASSETS</b>					
Stocks		92,020		90,073	
Debtors		7,187		4,724	
Cash at bank and in hand		<u>183,967</u>		<u>140,206</u>	
		<b>283,174</b>		<b>235,003</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>260,042</u>		<u>249,218</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>23,132</b>		<b>(14,215)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>430,584</b>		<b>409,123</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(97,762)		(100,590)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(18,952)</b>		<b>(21,854)</b>
<b>NET ASSETS</b>			<b>313,870</b>		<b>286,679</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Retained earnings			<u>303,870</u>		<u>276,679</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>313,870</b>		<b>286,679</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2017 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)

**ABRIDGED BALANCE SHEET - continued**  
**5 APRIL 2017**

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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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 5 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2017 and were signed on its behalf by:

W R Bradley - Director

C W Bradley - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2017

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1. **STATUTORY INFORMATION**

W.Bradley & Sons(Freiston)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 represents net invoiced sales of goods and services excluding Value Added tax.

**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.

Freehold property	- 15% on reducing balance
Tractors and machinery	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued by a professional valuer in accordance with the Guidance Notes of the Royal Institute of Chartered Surveyors and Central Association of Agricultural Valuers and in accordance with Inland Revenue Business Economic Notes.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful economic lives. Assets acquired by hire purchase are depreciated over their useful economic lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 6 April 2016	964,216
Additions	13,025
Disposals	(9,700)
At 5 April 2017	<u>967,541</u>
<b>DEPRECIATION</b>	
At 6 April 2016	540,878
Charge for year	24,547
Eliminated on disposal	(5,336)
At 5 April 2017	<u>560,089</u>
<b>NET BOOK VALUE</b>	
At 5 April 2017	<u>407,452</u>
At 5 April 2016	<u>423,338</u>

Included in cost of land and buildings is freehold land of £ 308,571 (2016 - £ 308,571 ) which is not depreciated.

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

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
Additions	11,390
At 5 April 2017	<u>11,390</u>
<b>DEPRECIATION</b>	
Charge for year	1,424
At 5 April 2017	<u>1,424</u>
<b>NET BOOK VALUE</b>	
At 5 April 2017	<u>9,966</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>65,565</u>	<u>70,140</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2017

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6. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	101,065	108,203
Hire purchase contracts	7,594	-
	<u>108,659</u>	<u>108,203</u>

7. RELATED PARTY DISCLOSURES

The company rents farmland from the directors, their family and shareholders. During the year, rentals paid amounted to £8,560 (2016 - £8,560).



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.