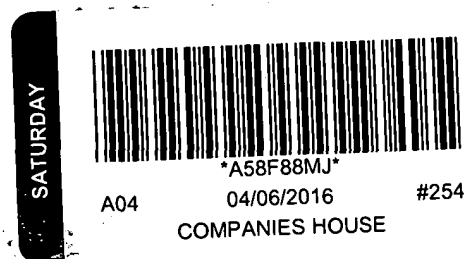


COMPANY REGISTRATION NUMBER 00446497

**A B CAVE (NURSERIES) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31ST DECEMBER 2015**



**STEPHENSON SMART**  
**Chartered Accountants**  
**22-26 King Street**  
**King's Lynn**  
**Norfolk**  
**PE30 1HJ**

**A B CAVE (NURSERIES) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST DECEMBER 2015**

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# A B CAVE (NURSERIES) LIMITED

## ABBREVIATED BALANCE SHEET

31ST DECEMBER 2015

	Note	2015 £	2014 £
<b>Fixed assets</b>	<b>1</b>		
Intangible assets		-	-
Tangible assets		<u>57,412</u>	<u>67,366</u>
		<u>57,412</u>	<u>67,366</u>
 <b>Current assets</b>			
Stocks		102,513	163,108
Debtors	2	132,794	93,921
Cash at bank and in hand		<u>252,045</u>	<u>155,382</u>
		487,352	412,411
<b>Creditors: Amounts falling due within one year</b>		<u>150,873</u>	<u>122,187</u>
 <b>Net current assets</b>		<b>336,479</b>	<b>290,224</b>
 <b>Total assets less current liabilities</b>		<u><b>393,891</b></u>	<u><b>357,590</b></u>
 <b>Provisions for liabilities</b>		<b>10,575</b>	<b>12,426</b>
		<u><b>383,316</b></u>	<u><b>345,164</b></u>
 <b>Capital and reserves</b>			
Called up equity share capital	3	6,000	6,000
Profit and loss account		<u>377,316</u>	<u>339,164</u>
 <b>Shareholders' funds</b>		<u><b>383,316</b></u>	<u><b>345,164</b></u>

The Balance sheet continues on the following page.  
The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts.

## A B CAVE (NURSERIES) LIMITED

### ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2015

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For the year ended 31st December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

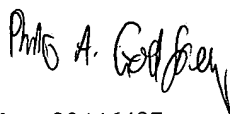
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27th May 2016, and are signed on their behalf by:

Mr P A Godfrey  
Director



Company Registration Number: 00446497

The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts.

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# **A B CAVE (NURSERIES) LIMITED**

## **ACCOUNTING POLICIES**

**YEAR ENDED 31ST DECEMBER 2015**

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### **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 and accrued during the year together with an adjustment to take into account the value of unsold produce at both the start and the close of the accounting period.

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.

### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Sugar Beet Quota	-	20% straight line basis
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### **Fixed assets**

All fixed assets are initially recorded at cost.

### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10% p.a. reducing balance basis
Implements & Machinery	-	15% p.a. reducing balance basis

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Operating lease agreements**

The company has tenancy agreements under the Agricultural Holdings Act over the majority of the land which it farms. These provide for security of tenure subject to various covenants relating to conduct and payment of rent etc. The rent applicable to the agreements are charged against profits on a straight line basis over the period of the lease.

### **Deferred taxation**

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, with the following exceptions:

## **A B CAVE (NURSERIES) LIMITED**

### **ACCOUNTING POLICIES** *(continued)*

**YEAR ENDED 31ST DECEMBER 2015**

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Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# A B CAVE (NURSERIES) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

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### 1. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1st January 2015 and 31st December 2015	<u>19,175</u>	<u>231,322</u>	<u>250,497</u>
<b>Depreciation</b>			
At 1st January 2015	19,175	163,956	183,131
Charge for year	<u>-</u>	<u>9,954</u>	<u>9,954</u>
At 31st December 2015	<u>19,175</u>	<u>173,910</u>	<u>193,085</u>
<b>Net book value</b>			
At 31st December 2015	<u>-</u>	<u>57,412</u>	<u>57,412</u>
At 31st December 2014	<u>-</u>	<u>67,366</u>	<u>67,366</u>

### 2. Debtors

Debtors include amounts of £25,000 (2014 - £25,000) falling due after more than one year.

### 3. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>