

COMPANY REGISTRATION NUMBER 00579846

F.P. Molineux Limited
Unaudited abbreviated accounts
30 April 2015



F.P. Molineux Limited

Abbreviated balance sheet

30 April 2015

	Note	2015 £	2014 £
Fixed assets	2		
Intangible assets		-	-
Tangible assets		369,390	257,843
Investments		887	887
		<u>370,277</u>	<u>258,730</u>
Current assets			
Stocks		88,223	85,225
Debtors		180,598	103,195
Cash at bank and in hand		152,739	134,588
		<u>421,560</u>	<u>323,008</u>
Creditors: Amounts falling due within one year	3	<u>(312,753)</u>	<u>(293,674)</u>
Net current assets		<u>108,807</u>	<u>29,334</u>
Total assets less current liabilities		<u>479,084</u>	<u>288,064</u>
Creditors: Amounts falling due after more than one year	4	(168,456)	-
Provisions for liabilities		<u>(6,617)</u>	<u>(2,104)</u>
		<u>304,011</u>	<u>285,960</u>
Capital and reserves			
Called up equity share capital	6	25,000	25,000
Profit and loss account		279,011	260,960
Shareholders' funds		<u>304,011</u>	<u>285,960</u>

For the year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

22/5/16

P J Molineux

Company Registration Number: 00579846

The notes on pages 2 to 4 form part of these abbreviated accounts.

F.P. Molineux Limited

Notes to the abbreviated accounts

Year ended 30 April 2015

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

Turnover is recognised when the goods are physically delivered or the services are actually provided to the customer.

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:

Single Farm Payment entitlements	- over 3 years
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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:

Farm property	- 2% straight line
Grain drying plant	- 15% reducing balance
Grain silo	- 10% straight line
Tractors, motor vehicles and harvesters	- 15% and 25% reducing balance
Implements and machinery	- 15% reducing balance and 33% straight

line

Stocks

Commodity stocks and cultivations are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. The valuation of crops in store and cultivations includes an element of depreciation.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

F.P. Molineux Limited

Notes to the abbreviated accounts

Year ended 30 April 2015

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 May 2014	26,250	553,056	887	580,193
Additions	—	115,389	—	115,389
At 30 April 2015	<u>26,250</u>	<u>668,445</u>	<u>887</u>	<u>695,582</u>
Depreciation				
At 1 May 2014	26,250	295,213	—	321,463
Charge for year	—	3,842	—	3,842
At 30 April 2015	<u>26,250</u>	<u>299,055</u>	<u>—</u>	<u>325,305</u>
Net book value				
At 30 April 2015	<u>—</u>	<u>369,390</u>	<u>887</u>	<u>370,277</u>
At 30 April 2014	<u>—</u>	<u>257,843</u>	<u>887</u>	<u>258,730</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>18,768</u>	<u>—</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>76,273</u>	<u>—</u>

Included within creditors falling due after more than one year is an amount of £92,183 (2014 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. Transactions with the director

At 30 April 2015 an amount of £145,950 was due to P J Molineux from the company (2014: £216,505). No interest was paid in respect of this loan.

An amount of £5,000 was paid to P J Molineux during the year in respect of rents (2014: £5,000).

F.P. Molineux Limited

Notes to the abbreviated accounts

Year ended 30 April 2015

6. Share capital

Authorised share capital:

	2015	2014
	£	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>