

COMPANY REGISTRATION NUMBER 00579846

F.P. Molineux Limited
Unaudited abbreviated accounts
30 April 2016

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F.P. Molineux Limited

Abbreviated balance sheet

30 April 2016

		2016	2015
	Note	£	£
Fixed assets	2		
Intangible assets		-	-
Tangible assets		449,382	369,390
Investments		<u>887</u>	<u>887</u>
		450,269	370,277
Current assets			
Stocks		102,899	88,223
Debtors		81,623	180,598
Cash at bank and in hand		<u>182,942</u>	<u>152,739</u>
		367,464	421,560
Creditors: Amounts falling due within one year	3	<u>(324,606)</u>	<u>(312,753)</u>
Net current assets		42,858	108,807
Total assets less current liabilities		493,127	479,084
Creditors: Amounts falling due after more than one year	4	(151,603)	(168,456)
Provisions for liabilities		<u>(12,796)</u>	<u>(6,617)</u>
		<u>328,728</u>	<u>304,011</u>
Capital and reserves			
Called up equity share capital	6	25,000	25,000
Profit and loss account		<u>303,728</u>	<u>279,011</u>
Shareholders' funds		<u>328,728</u>	<u>304,011</u>

For the year ended 30 April 2016 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 13 January 2017.

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 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 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

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 the director. 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 2016

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 May 2015	26,250	668,445	887	695,582
Additions	—	84,146	—	84,146
At 30 April 2016	<u>26,250</u>	<u>752,591</u>	<u>887</u>	<u>779,728</u>
Depreciation				
At 1 May 2015	26,250	299,055	—	325,305
Charge for year	—	4,154	—	4,154
At 30 April 2016	<u>26,250</u>	<u>303,209</u>	<u>—</u>	<u>329,459</u>
Net book value				
At 30 April 2016	<u>—</u>	<u>449,382</u>	<u>887</u>	<u>450,269</u>
At 30 April 2015	<u>—</u>	<u>369,390</u>	<u>887</u>	<u>370,277</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:

	2016 £	2015 £
Bank loans and overdrafts	<u>17,818</u>	<u>18,769</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:

	2016 £	2015 £
Bank loans and overdrafts	<u>151,603</u>	<u>168,456</u>

Included within creditors falling due after more than one year is an amount of £75,329 (2015 - £92,183) 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 2016 an amount of £188,196 was due to P J Molineux from the company (2015: £145,950). 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 (2015: £5,000).

F.P. Molineux Limited

Notes to the abbreviated accounts

Year ended 30 April 2016

6. Share capital

Authorised share capital:

	2016	2015
	£	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>