

F.P. Molineux Limited
Unaudited abbreviated accounts
30 April 2014

Company Registration Number 00579846

THURSDAY



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29/01/2015
COMPANIES HOUSE

F.P. Molineux Limited

Abbreviated balance sheet

30 April 2014

	Note	2014	2013
		£	£
Fixed assets	2		
Intangible assets		-	8,750
Tangible assets		257,843	220,584
Investments		887	887
		<u>258,730</u>	<u>230,221</u>
Current assets			
Stocks		85,225	66,571
Debtors		103,195	150,096
Cash at bank and in hand		134,588	159,579
		<u>323,008</u>	<u>376,246</u>
Creditors: Amounts falling due within one year	3	<u>(293,674)</u>	<u>(279,608)</u>
Net current assets		<u>29,334</u>	<u>96,638</u>
Total assets less current liabilities		<u>288,064</u>	<u>326,859</u>
Provisions for liabilities		<u>(2,104)</u>	<u>(8,687)</u>
		<u>285,960</u>	<u>318,172</u>
Capital and reserves			
Called-up equity share capital	5	25,000	25,000
Profit and loss account		260,960	293,172
Shareholders' funds		<u>285,960</u>	<u>318,172</u>

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

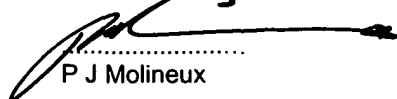
Director's responsibilities:

- 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

28 January 2015


P J Molineux

Company Registration Number: 00579846

The notes on pages 2 to 3 form part of these abbreviated accounts.

F.P. Molineux Limited

Notes to the abbreviated accounts

Year ended 30 April 2014

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 2014

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 May 2013	26,250	507,806	887	534,943
Additions	—	45,250	—	45,250
At 30 April 2014	<u>26,250</u>	<u>553,056</u>	<u>887</u>	<u>580,193</u>
Depreciation				
At 1 May 2013	17,500	287,222	—	304,722
Charge for year	8,750	7,991	—	16,741
At 30 April 2014	<u>26,250</u>	<u>295,213</u>	<u>—</u>	<u>321,463</u>
Net book value				
At 30 April 2014	<u>—</u>	<u>257,843</u>	<u>887</u>	<u>258,730</u>
At 30 April 2013	<u>8,750</u>	<u>220,584</u>	<u>887</u>	<u>230,221</u>

3. Transactions with the director

At 30 April 2014 an amount of £216,505 was due to P J Molineux from the company (2013: £90,186). 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 (2013: £10,000).

4. Share capital

Authorised share capital:

	2014 £	2013 £
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>