

Jones Balers Farms Limited

Unaudited Abbreviated Accounts

30 April 2016

CHAMPION ALLWOODS LIMITED

Chartered Accountants
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Refuge House
33-37 Watergate Row
Chester
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Jones Balers Farms Limited

Abbreviated Accounts

Year Ended 30 April 2016

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Jones Balers Farms Limited

Abbreviated Balance Sheet

30 April 2016

	Note	2016	2015
		£	£
Fixed Assets	2		
Tangible assets		2,318,955	2,323,496
Current Assets			
Stocks		197,514	204,665
Debtors		35,036	24,979
Cash at bank and in hand		13,073	42,038
		<u>245,623</u>	<u>271,682</u>
Creditors: Amounts Falling due Within One Year		<u>156,429</u>	<u>188,085</u>
Net Current Assets		<u>89,194</u>	<u>83,597</u>
Total Assets Less Current Liabilities		<u>2,408,149</u>	<u>2,407,093</u>
Provisions for Liabilities		<u>10,406</u>	<u>12,732</u>
		<u>2,397,743</u>	<u>2,394,361</u>
Capital and Reserves			
Called up equity share capital	3	20,250	20,250
Share premium account		1,600	1,600
Revaluation reserve		2,042,376	2,042,376
Other reserves		15,000	15,000
Profit and loss account		318,517	315,135
Shareholders' Funds		<u>2,397,743</u>	<u>2,394,361</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.

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 30 September 2016, and are signed on their behalf by:


Mr K N Jones

Company Registration Number: 652972

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

Jones Balers Farms 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, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents shop and other sales made in the year together with farm and other trading income relating to the year at the invoiced amount, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Freehold property is included in the financial statements at valuation and subject to periodic revaluations with any gains in excess of cost being transferred to the revaluation reserve.

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:

Plant & Machinery	-	10% on reducing balance
Fixtures & Fittings	-	10% on straight line
Motor Vehicles	-	20% on reducing balance
Computer Equipment	-	33.33% on straight line

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

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.

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.

Deferred tax is measured on a discounted/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.

Jones Balers Farms Limited

Notes to the Abbreviated Accounts

Year Ended 30 April 2016

2. FIXED ASSETS

	Tangible Assets £
Cost or Valuation	
At 1 May 2015	2,437,222
Additions	7,950
Disposals	<u>(6,500)</u>
At 30 April 2016	<u><u>2,438,672</u></u>
Depreciation	
At 1 May 2015	113,726
Charge for year	7,378
On disposals	<u>(1,387)</u>
At 30 April 2016	<u><u>119,717</u></u>
Net Book Value	
At 30 April 2016	<u><u>2,318,955</u></u>
At 30 April 2015	<u><u>2,323,496</u></u>

No depreciation is provided on freehold buildings as their residual value is estimated to be not less than book value. Properties are maintained to a high standard and it is considered that any depreciation would not be material to the accounts.

Valuation of freehold property comprises:

	£
Cost	220,328
Revaluation 1999	850,557
Revaluation 2005	597,384
Revaluation 2010	594,435
Additions at cost 2013	<u>5,454</u>
	<u><u>2,268,158</u></u>

Freehold land and buildings were valued by J Bradburne Price, Chartered Surveyors, on the basis of open market value at 30 April 2010 subject to agricultural restrictions, on 19 October 2010.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>20,250</u>	<u>20,250</u>	<u>20,250</u>	<u>20,250</u>