

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

W.D.BURROUGH & SONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014

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W.D.BURROUGH & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS:

R H Burrough
Mrs M J Burrough
M R Burrough

SECRETARY:

M R Burrough

REGISTERED OFFICE:

St Johns House
Castle Street
Taunton
Somerset
TA1 4AY

REGISTERED NUMBER:

00820223 (England and Wales)

ACCOUNTANTS:

MITCHELLS CHARTERED ACCOUNTANTS
St. John's House
Castle Street
TAUNTON
Somerset
TA1 4AY

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		399		931
Tangible assets	3		1,489,825		1,476,939
Investments	4		<u>51</u>		<u>51</u>
			1,490,275		1,477,921
CURRENT ASSETS					
Stocks		71,793		120,377	
Debtors		35,588		29,964	
Cash in hand		<u>75</u>		<u>75</u>	
		107,456		150,416	
CREDITORS					
Amounts falling due within one year		<u>626,827</u>		<u>596,468</u>	
NET CURRENT LIABILITIES			<u>(519,371)</u>		<u>(446,052)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			970,904		1,031,869
CREDITORS					
Amounts falling due after more than one year			<u>550,727</u>		<u>609,240</u>
NET ASSETS			<u>420,177</u>		<u>422,629</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,075		10,075
Profit and loss account			<u>410,102</u>		<u>412,554</u>
SHAREHOLDERS' FUNDS			<u>420,177</u>		<u>422,629</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The financial statements were approved by the Board of Directors on 15 December 2014 and were signed on its behalf by:

M R Burrough - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Accounting convention

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 and profit before taxation are attributable to the one principal activity of the company.

Intangible fixed assets - single farm payment entitlements

Single farm payment entitlements are capitalised as an intangible asset. Amortisation is provided on the straight line basis and aims to write off these entitlements over their expected useful life. This is taken to be the period from acquisition to 31 December 2014, at which time the directors consider that the entitlements will have no value. Amortisation is calculated by working out the proportion of the expected useful life that has expired during the accounting period and applying this proportion to the original cost.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Farm Buildings and Installations -15% on reducing balance

Tractors and Implements -15% on reducing balance

Motor Vehicles -25% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	1,596
AMORTISATION	
At 1 April 2013	665
Amortisation for year	532
At 31 March 2014	1,197
NET BOOK VALUE	
At 31 March 2014	399
At 31 March 2013	931

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	2,028,409
Additions	67,248
Disposals	(17,975)
At 31 March 2014	<u>2,077,682</u>
DEPRECIATION	
At 1 April 2013	551,470
Charge for year	50,959
Eliminated on disposal	(14,572)
At 31 March 2014	<u>587,857</u>
NET BOOK VALUE	
At 31 March 2014	<u>1,489,825</u>
At 31 March 2013	<u>1,476,939</u>

4. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.3.14 £	31.3.13 £
Trade investments	<u>51</u>	<u>51</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
10,000	Ordinary	£1	10,000	10,000
25	Ordinary A	£1	25	25
25	Ordinary B	£1	25	25
25	Ordinary C	£1	25	25
			<u>10,075</u>	<u>10,075</u>

There are 25 allotted, issued and fully paid shares in each of the A to C classes of ordinary shares.

W.D.BURROUGH & SONS LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
W.D.BURROUGH & SONS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages one to eighteen and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

MITCHELLS CHARTERED ACCOUNTANTS
St. John's House
Castle Street
TAUNTON
Somerset
TA1 4AY

15 December 2014

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.