

Landowner Liquid Fertilisers Limited

Registered number: 00900560

Abbreviated accounts

For the year ended 30 September 2016



LANDOWNER LIQUID FERTILISERS LIMITED

Registered number: 00900560

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		282,232		278,520
Investments	3		3,000		3,000
			<u>285,232</u>		<u>281,520</u>
CURRENT ASSETS					
Stocks		78,270		89,348	
Debtors		2,056,316		1,920,276	
Cash at bank		7,996		-	
		<u>2,142,582</u>		<u>2,009,624</u>	
CREDITORS: amounts falling due within one year	4	(1,473,204)		(1,176,472)	
NET CURRENT ASSETS			<u>669,378</u>		<u>833,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>954,610</u>		<u>1,114,672</u>
CREDITORS: amounts falling due after more than one year	5		(17,627)		(28,707)
PROVISIONS FOR LIABILITIES					
Deferred tax			(16,000)		-
NET ASSETS			<u>920,983</u>		<u>1,085,965</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			<u>920,883</u>		<u>1,085,865</u>
SHAREHOLDERS' FUNDS	13		<u>920,983</u>		<u>1,085,965</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

LANDOWNER LIQUID FERTILISERS LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 30 SEPTEMBER 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 May 2017.



W D J Boon
Director

The notes on pages 3 to 6 form part of these financial statements.

LANDOWNER LIQUID FERTILISERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	10% straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	25% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

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

1.7 Stocks

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

LANDOWNER LIQUID FERTILISERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.11 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LANDOWNER LIQUID FERTILISERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	1,845,541
Additions	78,379
Transfer	47,169
Disposals	(750)
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At 30 September 2016	1,970,339
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Depreciation	
At 1 October 2015	1,567,021
Charge for the year	78,173
Transfer	43,050
On disposals	(137)
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At 30 September 2016	1,688,107
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Net book value	
At 30 September 2016	282,232
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At 30 September 2015	278,520
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3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2015 and 30 September 2016	3,000
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Net book value	
At 30 September 2016	3,000
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At 30 September 2015	3,000
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4. CREDITORS:

Amounts falling due within one year

Bank overdraft of £357,658 (2015: £252,442) is secured over the assets of the company.

Hire purchase liabilities of £10,533 (2015: £20,222) are secured over the related assets.

5. CREDITORS:

Amounts falling due after more than one year

Hire purchase liabilities of £17,627 (2015: £28,707) are secured over the related assets.

LANDOWNER LIQUID FERTILISERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7. RELATED PARTY TRANSACTIONS

At 30 September 2015, included within debtors, was an amount of £4,603 owed by W D J Boon, a director of the company. During the year payments and receipts of £6,210 (2015: £5,522) and £959 (2015: £8,000) were made. The balance at 30 September 2016 was £9,854. The maximum balance outstanding during the year was £9,854 (2015: £10,007).