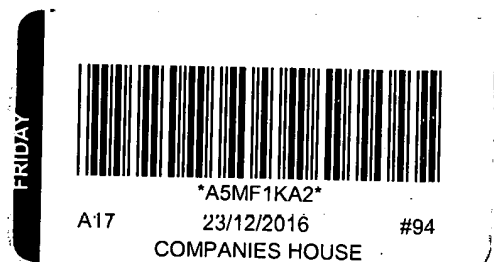


**LEYS FARM LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**



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**LEYS FARM LIMITED**

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**LEYS FARM LIMITED**  
**REGISTERED NUMBER: 00937641**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		381,566		400,754
Investments	3		23		23
			<u>381,589</u>		<u>400,777</u>
<b>CURRENT ASSETS</b>					
Stocks		76,966		73,586	
Debtors		35,308		25,317	
Investments		50,000		50,000	
Cash at bank and in hand		740,177		756,225	
		<u>902,451</u>		<u>905,128</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(57,831)</u>		<u>(76,504)</u>	
<b>NET CURRENT ASSETS</b>			<u>844,620</u>		<u>828,624</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,226,209</u>		<u>1,229,401</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(20,836)</u>		<u>(28,351)</u>
<b>NET ASSETS</b>			<u><u>1,205,373</u></u>		<u><u>1,201,050</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		18,470		18,470
Profit and loss account			<u>1,186,903</u>		<u>1,182,580</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,205,373</u></u>		<u><u>1,201,050</u></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 31 March 2016 and of its profit 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.

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**LEYS FARM LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2016**

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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 by:

**Mrs H R Cracknell**  
Director

*H. R. Cracknell.*

Date: 14 December 2016

The notes on pages 3 to 5 form part of these financial statements.

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## LEYS FARM LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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#### 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 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### 1.3 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.

##### 1.4 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:

Freehold property	- 10% p.a on a straight line basis
Plant & machinery	- 20% p.a calculated on the written down value
Motor vehicles	- 25% p.a calculated on the written down value

##### 1.5 Investments

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

##### 1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 1.7 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.

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LEYS FARM LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

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2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2015	1,158,554
Additions	11,688
	<hr/>
At 31 March 2016	1,170,242
	<hr/>
<b>Depreciation</b>	
At 1 April 2015	757,800
Charge for the year	30,876
	<hr/>
At 31 March 2016	788,676
	<hr/>
<b>Net book value</b>	
At 31 March 2016	381,566
	<hr/>
At 31 March 2015	400,754
	<hr/>

3. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 April 2015 and 31 March 2016	23
	<hr/>
<b>Net book value</b>	
At 31 March 2016	23
	<hr/>
At 31 March 2015	23
	<hr/>

4. SHARE CAPITAL

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
18,470 ordinary shares of £1 each	18,470	18,470
	<hr/>	<hr/>

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**LEYS FARM LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**5. RELATED PARTY TRANSACTIONS**

The business J.S. and H.R. Cracknell (owned by the controlling party) has declared its interest in the following transactions with the company.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Purchase of seed, manurers, sprays and contract work	<b>47,776</b>	<b>50,195</b>

At the year end £13,527 was owed to the company which has been settled subsequently.