

REGISTERED NUMBER: 00975389 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2016
for
A CLARK (TRUNCH) LIMITED**



A CLARK (TRUNCH) LIMITED (REGISTERED NUMBER: 00975389)

**Contents of the Financial Statements
for the year ended 31 March 2016**

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A CLARK (TRUNCH) LIMITED
Company Information
for the year ended 31 March 2016

DIRECTORS:

M L Moore
Mrs B Moore
D M Moore
Mrs N T Moore

SECRETARY:

M L Moore

REGISTERED OFFICE:

Manor Farm
Trunch
North Walsham
NR28 0PU

REGISTERED NUMBER:

00975389 (England and Wales)

ACCOUNTANTS:

Hines Harvey Woods Ltd
Chartered Certified Accountants
Queens Head House
The Street, Acle
Norwich
NR13 3DY

A CLARK (TRUNCH) LIMITED (REGISTERED NUMBER: 00975389)

**Report of the Directors
for the year ended 31 March 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

REVIEW OF BUSINESS

With all food commodity prices well below the cost of production, the directors see no future in agriculture and can see little hope of any profits in the future.


DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

M L Moore
Mrs B Moore
D M Moore
Mrs N T Moore

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



M L Moore - Director

Date: 18 August 2016

A CLARK (TRUNCH) LIMITED (REGISTERED NUMBER: 00975389)

**Profit and Loss Account
for the year ended 31 March 2016**

| | Notes | 2016 £ | 2015 £ |
|--|-------|----------------------|----------------------|
| TURNOVER | | 158,650 | 188,618 |
| Cost of sales | | <u>47,611</u> | <u>55,743</u> |
| GROSS PROFIT | | 111,039 | 132,875 |
| Administrative expenses | | <u>88,753</u> | <u>85,333</u> |
| OPERATING PROFIT | 2 | 22,286 | 47,542 |
| Interest receivable and similar income | | <u>-</u> | <u>649</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 22,286 | 48,191 |
| Tax on profit on ordinary activities | 3 | <u>6,650</u> | <u>7,648</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u><u>15,636</u></u> | <u><u>40,543</u></u> |

The notes form part of these financial statements

A CLARK (TRUNCH) LIMITED (REGISTERED NUMBER: 00975389)

**Balance Sheet
31 March 2016**

| | Notes | 2016 £ | 2015 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 159,261 | 164,939 |
| CURRENT ASSETS | | | |
| Stocks | | 39,887 | 34,877 |
| Debtors | 5 | 18,139 | 2,759 |
| Cash at bank | | 371,643 | 358,718 |
| | | <u>429,669</u> | <u>396,354</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>61,169</u> | <u>55,168</u> |
| NET CURRENT ASSETS | | <u>368,500</u> | <u>341,186</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>527,761</u> | <u>506,125</u> |
| PROVISIONS FOR LIABILITIES | 7 | <u>32,000</u> | <u>26,000</u> |
| NET ASSETS | | <u><u>495,761</u></u> | <u><u>480,125</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 20,000 | 20,000 |
| Profit and loss account | 9 | <u>475,761</u> | <u>460,125</u> |
| SHAREHOLDERS' FUNDS | | <u><u>495,761</u></u> | <u><u>480,125</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 18 August 2016 and were signed on its behalf by:



M L Moore - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2016**

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

| | |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

The leasehold property is being written off over 10 years on a straight line basis.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

| | 2016 £ | 2015 £ |
|--|---------------|---------------|
| Depreciation - owned assets | 25,776 | 49,176 |
| Profit on disposal of fixed assets | (25,673) | (53,230) |
| | <u>24,000</u> | <u>21,060</u> |
| Directors' remuneration and other benefits etc | | |
| | <u>24,000</u> | <u>21,060</u> |

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

| | 2016 £ | 2015 £ |
|---|--------------|--------------|
| Current tax: | | |
| UK corporation tax | 650 | - |
| (Over)/under provision in previous year | - | 48 |
| Total current tax | <u>650</u> | <u>48</u> |
| Deferred tax | <u>6,000</u> | <u>7,600</u> |
| Tax on profit on ordinary activities | <u>6,650</u> | <u>7,648</u> |

A CLARK (TRUNCH) LIMITED (REGISTERED NUMBER: 00975389)

**Notes to the Financial Statements - continued
for the year ended 31 March 2016**

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|------------------------|----------------------------|------------------------------------|-------------|
| COST | | | |
| At 1 April 2015 | 110,996 | 423,113 | 534,109 |
| Additions | - | 148,642 | 148,642 |
| Disposals | - | (287,226) | (287,226) |
| At 31 March 2016 | 110,996 | 284,529 | 395,525 |
| DEPRECIATION | | | |
| At 1 April 2015 | 110,996 | 258,174 | 369,170 |
| Charge for year | - | 25,776 | 25,776 |
| Eliminated on disposal | - | (158,682) | (158,682) |
| At 31 March 2016 | 110,996 | 125,268 | 236,264 |
| NET BOOK VALUE | | | |
| At 31 March 2016 | - | 159,261 | 159,261 |
| At 31 March 2015 | - | 164,939 | 164,939 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|---------------|---------------|--------------|
| Trade debtors | 17,010 | - |
| Other debtors | 1,129 | 2,759 |
| | <u>18,139</u> | <u>2,759</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 4,365 | 4,417 |
| Taxation and social security | 650 | - |
| Other creditors | 56,154 | 50,751 |
| | <u>61,169</u> | <u>55,168</u> |

7. PROVISIONS FOR LIABILITIES

| | 2016 £ | 2015 £ |
|--|---------------|----------------------|
| Deferred tax | <u>32,000</u> | <u>26,000</u> |
| | | Deferred tax £ |
| Balance at 1 April 2015 | | 26,000 |
| Transfer to profit and loss account | | 6,000 |
| Balance at 31 March 2016 | | <u>32,000</u> |

A CLARK (TRUNCH) LIMITED (REGISTERED NUMBER: 00975389)

**Notes to the Financial Statements - continued
for the year ended 31 March 2016**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|----------|-------------------|---------------|---------------|
| 20,000 | Ordinary | 1 | <u>20,000</u> | <u>20,000</u> |

9. RESERVES

| | Profit and loss account £ |
|---------------------|------------------------------------|
| At 1 April 2015 | 460,125 |
| Profit for the year | <u>15,636</u> |
| At 31 March 2016 | <u>475,761</u> |

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Under an informal agreement the company occupies land owned by Mr D M Moore (director). There was a charge of £26,000 (2015 £26,000) for rent of this land.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs B A Moore.