

Company Registration No. 01237751 (England and Wales)

**GRANGE FARMS (HEALAUGH) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

# GRANGE FARMS (HEALAUGH) LIMITED

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# GRANGE FARMS (HEALAUGH) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		478,969		407,925
<b>Current assets</b>					
Stocks		236,087		207,399	
Debtors		238,935		153,643	
Investments		46,041		47,738	
		<u>521,063</u>		<u>408,780</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(798,129)</u>		<u>(581,893)</u>	
<b>Net current liabilities</b>			(277,066)		(173,113)
<b>Total assets less current liabilities</b>			201,903		234,812
<b>Creditors: amounts falling due after more than one year</b>			(254,216)		(223,548)
			<u>(52,313)</u>		<u>11,264</u>
<b>Capital and reserves</b>					
Called up share capital	3		10,000		10,000
Profit and loss account			(62,313)		1,264
<b>Shareholders' funds</b>			<u>(52,313)</u>		<u>11,264</u>

## **GRANGE FARMS (HEALAUGH) LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2015***

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For the financial year ended 31 March 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 11 December 2015

A C Lister  
**Director**

C M P Lister  
**Director**

**Company Registration No. 01237751**

# GRANGE FARMS (HEALAUGH) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% Straight line
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Investments

Current asset investments are stated at the lower of cost and net realisable value.

#### 1.7 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.9 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Deferred tax has not been included in these accounts as the deferred tax liability on accelerated capital allowances is less than the deferred tax asset on losses carried forward.

# GRANGE FARMS (HEALAUGH) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

### 1 Accounting policies (Continued)

#### 1.10 Going Concern

The accounts have been prepared on the Going Concern basis as the directors believe the company will be profitable and have agreed to support the business in the meantime.

### 2 Fixed assets

#### Tangible assets

£

#### Cost

At 1 April 2014	1,132,466
Additions	186,065
Disposals	(39,541)
At 31 March 2015	1,278,990

#### Depreciation

At 1 April 2014	724,541
On disposals	(12,233)
Charge for the year	87,713
At 31 March 2015	800,021

#### Net book value

At 31 March 2015	478,969
At 31 March 2014	407,925

### 3 Share capital

2015

2014

£

£

#### Allotted, called up and fully paid

10,000 Ordinary shares of £1 each	10,000	10,000
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### 4 Related party relationships and transactions

## GRANGE FARMS (HEALAUGH) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

#### 4 Related party relationships and transactions

(Continued)

##### Loans to directors

Transactions in relation to loans with directors and participators during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
C M P Lister	4.00	52,939	75,464	4,719	10,429	122,693
		<u>52,939</u>	<u>75,464</u>	<u>4,719</u>	<u>10,429</u>	<u>122,693</u>

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