

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
Foremore Limited

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for the Year Ended 31 March 2016

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Foremore Limited
Company Information
for the Year Ended 31 March 2016

DIRECTOR: P B Hoddinott

SECRETARY: Mrs J Hoddinott

REGISTERED OFFICE: Stonemead Farm Stocks Lane
North Wootton
Shepton Mallet
Somerset
BA4 4HB

REGISTERED NUMBER: 02001625 (England and Wales)

ACCOUNTANTS: Monahans
Chartered Accountants
38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

Foremore Limited (Registered number: 02001625)

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		509,685		562,173
Investments	3		150		150
Herd basis	4		187,196		241,852
			<u>697,031</u>		<u>804,175</u>
CURRENT ASSETS					
Stocks		226,033		258,580	
Debtors		86,859		106,584	
Cash at bank		<u>33,473</u>		<u>34,765</u>	
		346,365		399,929	
CREDITORS					
Amounts falling due within one year		<u>623,307</u>		<u>621,692</u>	
NET CURRENT LIABILITIES			<u>(276,942)</u>		<u>(221,763)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			420,089		582,412
CREDITORS					
Amounts falling due after more than one year	5		<u>429,444</u>		<u>493,076</u>
NET (LIABILITIES)/ASSETS			<u>(9,355)</u>		<u>89,336</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			<u>(9,455)</u>		<u>89,236</u>
SHAREHOLDERS' FUNDS			<u>(9,355)</u>		<u>89,336</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 director acknowledges his 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 notes form part of these abbreviated accounts

Foremore Limited (Registered number: 02001625)

Abbreviated Balance Sheet - continued
31 March 2016

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 financial statements were approved by the director on 6 September 2016 and were signed by:

P B Hoddinott - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention, with the exception of the dairy herd. This is included on the balance sheet in accordance with the taxation treatment, as set out under the provisions of section 109 of the Corporation Tax Act of 2009, the election for application of herd basis rules which is a departure from the Companies Act 2006. In all other respects the accounts do comply with the financial reporting standard for small entities (effective January 2015).

The accounts show a loss for the year of £98,691 (2015 - £8,162) and net liabilities of £9,355 (2015 - net assets of £89,336).

The director has obtained confirmation from the company's shareholders that financial support will continue to be provided to the company for the foreseeable future and that the shareholders will not seek repayment of any loan balances until such time as the company is in a position to make repayment.

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.

Land and buildings	- 4% on a straight line basis
Plant and machinery etc	- 25% on reducing balance and 15% 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.

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.

Government grants

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset by equal annual instalments. Grants of a revenue nature are credited to income in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	1,153,573
Additions	4,436
Disposals	(474)
At 31 March 2016	<u>1,157,535</u>
DEPRECIATION	
At 1 April 2015	591,400
Charge for year	56,846
Eliminated on disposal	(396)
At 31 March 2016	<u>647,850</u>
NET BOOK VALUE	
At 31 March 2016	<u>509,685</u>
At 31 March 2015	<u>562,173</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2015 and 31 March 2016	<u>150</u>
NET BOOK VALUE	
At 31 March 2016	<u>150</u>
At 31 March 2015	<u>150</u>

4. HERD BASIS

	Dairy herd basis £
COST	
At 1 April 2015	241,852
Additions	42,000
Disposals	(96,656)
At 31 March 2016	<u>187,196</u>
NET BOOK VALUE	
At 31 March 2016	<u>187,196</u>
At 31 March 2015	<u>241,852</u>

Foremore Limited (Registered number: 02001625)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

5. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable otherwise than by instalments	<u>232,264</u>	<u>255,011</u>

6. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Share capital 1	£1	<u>100</u>	<u>100</u>

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