

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2015
for
Foremore Limited

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for the Year Ended 31 March 2015

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Foremore Limited
Company Information
for the Year Ended 31 March 2015

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 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		7
Tangible assets	3		562,173		524,896
Investments	4		150		150
Herd basis	5		<u>241,852</u>		<u>238,430</u>
			804,175		763,483
CURRENT ASSETS					
Stocks		258,580		236,141	
Debtors		106,584		94,637	
Cash at bank		<u>34,765</u>		<u>25,200</u>	
		399,929		355,978	
CREDITORS					
Amounts falling due within one year		<u>621,692</u>		<u>655,778</u>	
NET CURRENT LIABILITIES			<u>(221,763)</u>		<u>(299,800)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			582,412		463,683
CREDITORS					
Amounts falling due after more than one year	6		<u>493,076</u>		<u>366,185</u>
NET ASSETS			<u>89,336</u>		<u>97,498</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account			<u>89,236</u>		<u>97,398</u>
SHAREHOLDERS' FUNDS			<u>89,336</u>		<u>97,498</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 2015

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 22 December 2015 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 2015

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 April 2008).

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 April 2008).

Changes in accounting policies

Turnover and Other Operating Income for 2011 has been restated to show Entry Level Scheme (agri-environmental income) and Single Payment Scheme more appropriately as part of Turnover rather than Other Operating Income.

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 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	80,783
Disposals	(80,783)
At 31 March 2015	-
AMORTISATION	
At 1 April 2014	80,776
Eliminated on disposal	(80,776)
At 31 March 2015	-
NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	7

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	1,085,553
Additions	105,250
Disposals	(37,230)
At 31 March 2015	1,153,573
DEPRECIATION	
At 1 April 2014	560,657
Charge for year	61,411
Eliminated on disposal	(30,668)
At 31 March 2015	591,400
NET BOOK VALUE	
At 31 March 2015	562,173
At 31 March 2014	524,896

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

4. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1 April 2014
and 31 March 2015

150

NET BOOK VALUE

At 31 March 2015
At 31 March 2014

150

150

5. HERD BASIS

Dairy
herd
basis
£

COST

At 1 April 2014
Additions
At 31 March 2015

238,430

3,422

241,852

NET BOOK VALUE

At 31 March 2015
At 31 March 2014

241,852

238,430

6. CREDITORS

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

	2015	2014
	£	£
Repayable otherwise than by instalments	255,011	256,259

7. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2015	2014
			£	£
100	Share capital 1	£1	100	100

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