

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

**FOR**

**SMITH BROTHERS FARMS LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**SMITH BROTHERS FARMS LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**DIRECTORS:**

R Smith  
M J Smith

**SECRETARY:**

R Smith

**REGISTERED OFFICE:**

Estate Office  
24 Lagrange  
Lichfield Road Industrial Estate  
Tamworth  
Staffordshire  
B79 7XD

**REGISTERED NUMBER:**

03355569 (England and Wales)

**ACCOUNTANTS:**

Philip Barnes & Co Limited  
Chartered Accountants  
The Old Council Chambers  
Halford Street  
Tamworth  
Staffordshire  
B79 7RB

**SMITH BROTHERS FARMS LTD (REGISTERED NUMBER: 03355569)****ABBREVIATED BALANCE SHEET**  
**30 JUNE 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		8,540		7,878
Tangible assets	3		3,422,991		3,444,509
Investments	4		373,011		618,036
			<u>3,804,542</u>		<u>4,070,423</u>
<b>CURRENT ASSETS</b>					
Stocks		76,500		74,382	
Debtors		15,261		48,029	
Investments		764,164		370,463	
Cash at bank		<u>41,919</u>		<u>1,238</u>	
		897,844		494,112	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>147,398</u>		<u>128,564</u>	
<b>NET CURRENT ASSETS</b>			<u>750,446</u>		<u>365,548</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,554,988		4,435,971
<b>PROVISIONS FOR LIABILITIES</b>			<u>9,300</u>		<u>12,000</u>
<b>NET ASSETS</b>			<u>4,545,688</u>		<u>4,423,971</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		3,050,000		3,050,000
Profit and loss account			<u>1,495,688</u>		<u>1,373,971</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,545,688</u>		<u>4,423,971</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

**ABBREVIATED BALANCE SHEET - continued**  
**30 JUNE 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 Board of Directors on 26 August 2015 and were signed on its behalf by:

R Smith - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**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 April 2008).

**Turnover**

Turnover represents revenue recognised by the company in respect of goods and services supplied during the period, 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.

Freehold land and buildings	- straight line over estimated useful life
Tractors, machinery & implements	- 25% reducing balance
Fixed plant	- 5% straight line

**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.

**Woodland grants**

Woodland grants are matched on an accruals basis against the costs to which they relate.

**Investments**

Unlisted fixed asset investments are shown at cost.

Listed current asset investments are included at the lower of cost and net realisable value.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2014	7,878
Additions	662
At 30 June 2015	<u>8,540</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>8,540</u>
At 30 June 2014	<u>7,878</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2014	3,672,189
Additions	2,768
At 30 June 2015	<u>3,674,957</u>
<b>DEPRECIATION</b>	
At 1 July 2014	227,680
Charge for year	24,286
At 30 June 2015	<u>251,966</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>3,422,991</u>
At 30 June 2014	<u>3,444,509</u>

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 July 2014	618,036
Disposals	(245,025)
At 30 June 2015	<u>373,011</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>373,011</u>
At 30 June 2014	<u>618,036</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
		£1	£	£
3,050,000	Ordinary shares		<u>3,050,000</u>	<u>3,050,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.