

LINCOLNSHIRE ORGANICS LIMITED

**Company Registration Number:
04010382 (England and Wales)**

Unaudited abridged accounts for the year ended 31 January 2018

Period of accounts

Start date: 01 February 2017

End date: 31 January 2018

LINCOLNSHIRE ORGANICS LIMITED

Contents of the Financial Statements for the Period Ended 31 January 2018

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LINCOLNSHIRE ORGANICS LIMITED

Balance sheet

As at 31 January 2018

	<i>Notes</i>	<i>2018</i>	<i>2017</i>
		£	£
Fixed assets			
Tangible assets:	3	756,583	771,256
Investments:	4	1	1
Total fixed assets:		<u>756,584</u>	<u>771,257</u>
Current assets			
Stocks:		31,819	38,110
Debtors:		4,761	22
Cash at bank and in hand:		64,334	37,240
Total current assets:		<u>100,914</u>	<u>75,372</u>
Creditors: amounts falling due within one year:		(126,137)	(138,908)
Net current assets (liabilities):		<u>(25,223)</u>	<u>(63,536)</u>
Total assets less current liabilities:		731,361	707,721
Creditors: amounts falling due after more than one year:		(782,969)	(787,569)
Provision for liabilities:		(10,827)	(9,218)
Total net assets (liabilities):		<u>(62,435)</u>	<u>(89,066)</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		(62,535)	(89,166)
Shareholders funds:		<u>(62,435)</u>	<u>(89,066)</u>

The notes form part of these financial statements

LINCOLNSHIRE ORGANICS LIMITED

Balance sheet statements

For the year ending 31 January 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 24 September 2018
and signed on behalf of the board by:**

Name: Mrs Sally Jackson
Status: Director

The notes form part of these financial statements

LINCOLNSHIRE ORGANICS LIMITED

Notes to the Financial Statements

for the Period Ended 31 January 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Tangible fixed assets and depreciation policy

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Freehold property 2% straight line Plant and machinery 10% straight line Fixtures fittings and equipment 10% straight line Motor vehicles 15% reducing balance If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Valuation and information policy

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost included all costs of purchase, costs of conversion and costs incurred in bringing the stocks to their present location and condition.

Other accounting policies

Government grants Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and the grants will be received. **Provisions** Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit and loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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Notes to the Financial Statements for the Period Ended 31 January 2018

2. Employees

	<i>2018</i>	<i>2017</i>
Average number of employees during the period	39	34

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Notes to the Financial Statements for the Period Ended 31 January 2018

3. Tangible Assets

	Total
Cost	£
At 01 February 2017	1,102,807
Additions	10,521
Disposals	(2,000)
At 31 January 2018	<u>1,111,328</u>
Depreciation	
At 01 February 2017	331,551
Charge for year	25,194
On disposals	(2,000)
At 31 January 2018	<u>354,745</u>
Net book value	
At 31 January 2018	<u>756,583</u>
At 31 January 2017	<u>771,256</u>

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Notes to the Financial Statements

for the Period Ended 31 January 2018

4. Fixed investments

Cost at 1 February 2017 and 31 January 2018 £1 Impairment at 1 February 2017 and 31 January 2018 £0 Carrying amount at 31 January 2017 and 31 January 2018 £1

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Notes to the Financial Statements for the Period Ended 31 January 2018

5. Loans to directors

Name of director receiving advance or credit:	Mrs Sally Jackson	
Description of the loan:	Loan to the company	
		£
Balance at 01 February 2017		688,545
Advances or credits made:		2,400
Advances or credits repaid:		7,000
Balance at 31 January 2018		<u>683,945</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.