

Registered Number 04686477

D H WELBURN FARMING LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	69,462	71,282
		<u>69,462</u>	<u>71,282</u>
Current assets			
Debtors		14,122	7,789
Cash at bank and in hand		15,433	7,330
		<u>29,555</u>	<u>15,119</u>
Creditors: amounts falling due within one year		(71,930)	(44,699)
Net current assets (liabilities)		<u>(42,375)</u>	<u>(29,580)</u>
Total assets less current liabilities		<u>27,087</u>	<u>41,702</u>
Provisions for liabilities		(1,341)	(1,705)
Total net assets (liabilities)		<u>25,746</u>	<u>39,997</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		25,646	39,897
Shareholders' funds		<u>25,746</u>	<u>39,997</u>

- For the year ending 31 March 2016 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 October 2016

And signed on their behalf by:

MRS D H WELBURN, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover policy

Turnover

Turnover represents the value of income receivable during the year exclusive of value added tax. A sale is recognised on despatch of the goods to the customer which is the point at which the risks and rewards of ownership of the goods pass to the customer.

Tangible assets depreciation policy

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings have not been depreciated contrary to SSAP 12 because they are well maintained.

Plant & equipment - 20% reducing balance basis

Motor vehicles & tractors - 25% reducing balance basis

Other accounting policies

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	109,004
Additions	-
Disposals	(4,500)
Revaluations	-
Transfers	-
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At 31 March 2016	<u>104,504</u>
Depreciation	
At 1 April 2015	37,722
Charge for the year	1,677
On disposals	<u>(4,357)</u>
At 31 March 2016	<u>35,042</u>
Net book values	
At 31 March 2016	<u>69,462</u>
At 31 March 2015	<u>71,282</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

Ultimate controlling party

The ultimate controller of the company is D H Welburn because she holds 99% of the issued share capital.

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