

REGISTERED NUMBER: 04701839 (England and Wales)

A & D Rossall Limited

Unaudited Financial Statements for the Year Ended 31 March 2017

RfM Fylde Limited
Summerdale
Head Dyke Lane
Pilling
Preston
Lancashire
PR3 6SJ

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for the Year Ended 31 March 2017**

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A & D Rossall Limited
Company Information
for the Year Ended 31 March 2017

Directors: Mr A Rossall
Mrs D Rossall

Registered office: Moor Hey Farm
Fleetwood Road
Greenhalgh
Kirkham
PR4 3ZA

Registered number: 04701839 (England and Wales)

Accountants: RfM Fylde Limited
Summerdale
Head Dyke Lane
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Preston
Lancashire
PR3 6SJ

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A & D Rossall Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & D Rossall Limited for the year ended 31 March 2017 which comprise the Profit and Loss Account, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A & D Rossall Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & D Rossall Limited and state those matters that we have agreed to state to the Board of Directors of A & D Rossall Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & D Rossall Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & D Rossall Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & D Rossall Limited. You consider that A & D Rossall Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & D Rossall Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RfM Fylde Limited
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12 December 2017

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	4		10,400		10,400
Tangible assets	5		15,677		17,652
Herd basis	6		<u>11,600</u>		<u>11,925</u>
			<u>37,677</u>		<u>39,977</u>
Current assets					
Stocks		30,015		23,480	
Debtors	7	3,530		8,784	
Investments	8	12,245		11,777	
Cash at bank and in hand		<u>7,475</u>		<u>6,792</u>	
		53,265		50,833	
Creditors					
Amounts falling due within one year	9	<u>88,258</u>		<u>80,506</u>	
Net current liabilities			<u>(34,993)</u>		<u>(29,673)</u>
Total assets less current liabilities			<u>2,684</u>		<u>10,304</u>
Provisions for liabilities			<u>1,690</u>		<u>1,940</u>
Net assets			<u>994</u>		<u>8,364</u>
Capital and reserves					
Called up share capital	10		100		100
Retained earnings			<u>894</u>		<u>8,264</u>
Shareholders' funds			<u>994</u>		<u>8,364</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2017 and were signed on its behalf by:

Mr A Rossall - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. Statutory information

A & D Rossall Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 April 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Milk quota

Milk quota is valued at cost less provision for diminution in value. No depreciation is provided for on milk quota.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20 years straight line
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Livestock is valued at the lower of cost and net realisable value. Where appropriate cost is arrived at on the following rates as a percentage of the market value of home bred stock or the purchase of immature stock.

Cattle 60%
Sheep 75%

Other stock is valued at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Breeding assets

Breeding assets are dealt with on the herd basis of valuation. Transfers in to the herd are calculated at cost or a percentage of market value (in accordance with stock below) whichever is applicable. Transfers out of herd are dealt with on a first in first out basis. Replacement of temporary reductions in the herd are calculated at the value of original cost replaced.

3. **Employees and directors**

The average number of employees during the year was 2 .

4. **Intangible fixed assets**

	Milk quota £
Cost	
At 1 April 2016 and 31 March 2017	<u>53,100</u>
Amortisation	
At 1 April 2016 and 31 March 2017	<u>42,700</u>
Net book value	
At 31 March 2017	<u>10,400</u>
At 31 March 2016	<u>10,400</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 20175. **Tangible fixed assets**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost					
At 1 April 2016	14,454	13,403	666	28,620	57,143
Additions	-	950	-	-	950
At 31 March 2017	<u>14,454</u>	<u>14,353</u>	<u>666</u>	<u>28,620</u>	<u>58,093</u>
Depreciation					
At 1 April 2016	6,504	10,089	318	22,580	39,491
Charge for year	723	640	52	1,510	2,925
At 31 March 2017	<u>7,227</u>	<u>10,729</u>	<u>370</u>	<u>24,090</u>	<u>42,416</u>
Net book value					
At 31 March 2017	<u>7,227</u>	<u>3,624</u>	<u>296</u>	<u>4,530</u>	<u>15,677</u>
At 31 March 2016	<u>7,950</u>	<u>3,314</u>	<u>348</u>	<u>6,040</u>	<u>17,652</u>

6. **Herd basis**

	Dairy herd basis £
Cost	
At 1 April 2016	11,925
Transfer out	(325)
At 31 March 2017	<u>11,600</u>
Net book value	
At 31 March 2017	<u>11,600</u>
At 31 March 2016	<u>11,925</u>

7. **Debtors: amounts falling due within one year**

	2017 £	2016 £
Trade debtors	2,052	7,378
Other debtors	<u>1,478</u>	<u>1,406</u>
	<u>3,530</u>	<u>8,784</u>

8. **Current asset investments**

	2017 £	2016 £
Other	<u>12,245</u>	<u>11,777</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	8,689	2,798
Taxation and social security	(1,357)	1,140
Other creditors	80,926	76,568
	<u>88,258</u>	<u>80,506</u>

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.