

REGISTERED NUMBER: 04748657 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

**FOR**

**STEER ETHELSTON RURAL LIMITED**

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**FOR THE YEAR ENDED 30 April 2017**

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**STEER ETHELSTON RURAL LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 April 2017**

**DIRECTORS:**

Mrs S J Steer  
M N Steer

**SECRETARY:**

Mrs S J Steer

**REGISTERED OFFICE:**

Deer Park Farm  
Forty Acres Lane  
Kermincham, Holmes Chapel,  
Crewe  
Cheshire  
CW4 8DX

**REGISTERED NUMBER:**

04748657 (England and Wales)

**ACCOUNTANTS:**

Mitchell Glanville Limited  
41 Rodney Road  
Cheltenham  
Gloucestershire  
GL50 1HX

**STEER ETHELSTON RURAL LIMITED (REGISTERED NUMBER: 04748657)**

**BALANCE SHEET**  
**30 April 2017**

|                                              | Notes | 2017<br>£     | £             | 2016<br>£     | £             |
|----------------------------------------------|-------|---------------|---------------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |               |               |               |
| Intangible assets                            | 4     |               | -             |               | -             |
| Tangible assets                              | 5     |               | <u>796</u>    |               | <u>1,285</u>  |
|                                              |       |               | 796           |               | 1,285         |
| <b>CURRENT ASSETS</b>                        |       |               |               |               |               |
| Stocks                                       |       | 10,796        |               | 20,373        |               |
| Debtors                                      | 6     | 28,015        |               | 24,820        |               |
| Cash at bank                                 |       | <u>93,005</u> |               | <u>70,516</u> |               |
|                                              |       | 131,816       |               | 115,709       |               |
| <b>CREDITORS</b>                             |       |               |               |               |               |
| Amounts falling due within one year          | 7     | <u>66,787</u> |               | <u>75,245</u> |               |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>65,029</u> |               | <u>40,464</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>65,825</u> |               | <u>41,749</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |               |               |               |
| Called up share capital                      |       |               | 100           |               | 100           |
| Retained earnings                            | 8     |               | <u>65,725</u> |               | <u>41,649</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>65,825</u> |               | <u>41,749</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by:

Mrs S J Steer - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 April 2017**

**1. STATUTORY INFORMATION**

Steer Ethelston Rural 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.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost and 10% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 April 2017**

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 May 2016  
and 30 April 2017

4,000

**AMORTISATION**

At 1 May 2016  
and 30 April 2017

4,000

**NET BOOK VALUE**

At 30 April 2017

-

At 30 April 2016

-

**5. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 May 2016  
and 30 April 2017

37,175

**DEPRECIATION**

At 1 May 2016

35,890

Charge for year

489

At 30 April 2017

36,379

**NET BOOK VALUE**

At 30 April 2017

796

At 30 April 2016

1,285

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2017                      2016

£                              £

Trade debtors

4,272                      12,265

Other debtors

23,743                      12,555

28,015                      24,820

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2017                      2016

£                              £

Trade creditors

5,933                      2,121

Taxation and social security

15,476                      16,594

Other creditors

45,378                      56,530

66,787                      75,245

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 April 2017**

8. **RESERVES**

|                     | Retained<br>earnings<br>£ |
|---------------------|---------------------------|
| At 1 May 2016       | 41,649                    |
| Profit for the year | 42,078                    |
| Dividends           | <u>(18,002)</u>           |
| At 30 April 2017    | <u>65,725</u>             |

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

|                                      | 2017<br>£     | 2016<br>£     |
|--------------------------------------|---------------|---------------|
| <b>Mrs S J Steer</b>                 |               |               |
| Balance outstanding at start of year | 54,680        | 39,546        |
| Amounts advanced                     | 10,800        | 54,187        |
| Amounts repaid                       | (35,402)      | (39,053)      |
| Amounts written off                  | -             | -             |
| Amounts waived                       | -             | -             |
| Balance outstanding at end of year   | <u>30,078</u> | <u>54,680</u> |

During the year dividends totalling £18,000 were paid to Mr and Mrs Steer, both directors of the company.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**STEER ETHELSTON RURAL 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 Steer Ethelston Rural Limited for the year ended 30 April 2017 which comprise the Income Statement, 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 Steer Ethelston Rural Limited, as a body, in accordance with the terms of our engagement letter dated 3 August 2004. Our work has been undertaken solely to prepare for your approval the financial statements of Steer Ethelston Rural Limited and state those matters that we have agreed to state to the Board of Directors of Steer Ethelston Rural 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 Steer Ethelston Rural Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Steer Ethelston Rural 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 Steer Ethelston Rural Limited. You consider that Steer Ethelston Rural 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 Steer Ethelston Rural 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.

Mitchell Glanville Limited  
41 Rodney Road  
Cheltenham  
Gloucestershire  
GL50 1HX

22 January 2018



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.