

Registration number: 06156899

A & G Hardwick Limited

Unaudited Abbreviated Accounts

for the year ended 31 March 2014

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A & G Hardwick Limited
(Registration number: 06156899)
Abbreviated Balance Sheet at 31 March 2014

		2014		2013	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets			1,301		17,841
Tangible fixed assets			1,149,200		1,143,617
Investments			92,298		92,298
			<u>1,242,799</u>		<u>1,253,756</u>
Current assets					
Stocks		129,781		127,408	
Debtors		152,515		152,328	
Cash at bank and in hand		<u>154,318</u>		<u>115,386</u>	
		436,614		395,122	
Creditors: Amounts falling due within one year		<u>(668,444)</u>		<u>(604,025)</u>	
Net current liabilities			<u>(231,830)</u>		<u>(208,903)</u>
Total assets less current liabilities			1,010,969		1,044,853
Creditors: Amounts falling due after more than one year			(659,891)		(711,931)
Provisions for liabilities			<u>(64,558)</u>		<u>(59,629)</u>
Net assets			<u>286,520</u>		<u>273,293</u>
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		<u>286,420</u>		<u>273,193</u>	
Shareholders' funds			<u>286,520</u>		<u>273,293</u>

A & G Hardwick Limited
(Registration number: 06156899)
Abbreviated Balance Sheet at 31 March 2014

For the year ended 31 March 2014 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 15/12/14 and signed on its behalf by:



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Mr A R Hardwick
Director

A & G Hardwick Limited

Notes to the Abbreviated Accounts for the year Ended 31 March 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of the dairy herd. This is included on the balance sheet in accordance with the taxation treatment, as set out under the provisions of section 109 of the Corporation Tax Act of 2009, the election for application of herd basis rules which is a departure from the Companies Act 2006. In all other respects the accounts do comply with the financial reporting standard for small entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue derived from milk sales is recognised in the period in which the milk is collected by the customer.

Revenue derived from other farming activities is recognised when the goods or services have been supplied.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Single payment entitlements	Straight line to 2014
Milk Quota	Nil

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Nil
Plant and machinery	15% reducing balance
Motor vehicles and tractors	25% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

A & G Hardwick Limited

Notes to the Abbreviated Accounts for the year Ended 31 March 2014

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2013	151,377	1,483,954	92,298	1,727,629
Additions	-	87,912	-	87,912
Disposals	(1,340)	(4,050)	-	(5,390)
At 31 March 2014	<u>150,037</u>	<u>1,567,816</u>	<u>92,298</u>	<u>1,810,151</u>
Depreciation				
At 1 April 2013	133,536	340,337	-	473,873
Charge for the year	15,200	78,279	-	93,479
At 31 March 2014	<u>148,736</u>	<u>418,616</u>	<u>-</u>	<u>567,352</u>
Net book value				
At 31 March 2014	<u>1,301</u>	<u>1,149,200</u>	<u>92,298</u>	<u>1,242,799</u>
At 31 March 2013	<u>17,841</u>	<u>1,143,617</u>	<u>92,298</u>	<u>1,253,756</u>

A & G Hardwick Limited
Notes to the Abbreviated Accounts for the year Ended 31 March 2014

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014	2013
	£	£
Amounts falling due within one year	494,986	457,399
Amounts falling due after more than one year	<u>323,934</u>	<u>338,881</u>
Total secured creditors	<u><u>818,920</u></u>	<u><u>796,280</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>