

Registered Number 06156899

A & G HARDWICK LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	-	1,301
Tangible assets	3	1,190,830	1,149,200
Investments	4	92,298	92,298
		<u>1,283,128</u>	<u>1,242,799</u>
Current assets			
Stocks		115,416	129,781
Debtors		158,751	152,515
Investments		-	-
Cash at bank and in hand		134,386	154,318
		<u>408,553</u>	<u>436,614</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(663,875)	(668,444)
Net current assets (liabilities)		<u>(255,322)</u>	<u>(231,830)</u>
Total assets less current liabilities		<u>1,027,806</u>	<u>1,010,969</u>
Creditors: amounts falling due after more than one year		(613,397)	(659,891)
Provisions for liabilities		(78,261)	(64,558)
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>336,148</u>	<u>286,520</u>
Capital and reserves			
Called up share capital		100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		336,048	286,420
Shareholders' funds		<u>336,148</u>	<u>286,520</u>

- For the year ending 31 March 2015 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 23 December 2015

And signed on their behalf by:

Mr AR Hardwick, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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.

Tangible assets depreciation policy

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:

Land and buildings - NIL

Plant and machinery - 15% reducing balance

Motor vehicles - 25% reducing balance

Intangible assets amortisation policy

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:

BPS entitlements - straight line to 2014

Milk quota - Nil

Valuation information and policy

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.

Other accounting policies**Hire purchase**

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.

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.

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	150,037
Additions	0
Disposals	(34,738)
Revaluations	-
Transfers	-
At 31 March 2015	<u>115,299</u>
Amortisation	
At 1 April 2014	148,736
Charge for the year	0
On disposals	(33,437)
At 31 March 2015	<u>115,299</u>
Net book values	
At 31 March 2015	<u>0</u>
At 31 March 2014	<u>1,301</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2014	1,567,816
Additions	164,893
Disposals	(123,750)
Revaluations	-
Transfers	-
At 31 March 2015	<u>1,608,959</u>
Depreciation	

At 1 April 2014	418,616
Charge for the year	86,491
On disposals	(86,978)
At 31 March 2015	<u>418,129</u>
Net book values	
At 31 March 2015	<u>1,190,830</u>
At 31 March 2014	<u>1,149,200</u>

4 **Fixed assets Investments**

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

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