

Abbreviated Accounts
for the Year Ended 30 November 2015
for
A & S Kings Dairy Limited

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for the Year Ended 30 November 2015**

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Company Information
for the Year Ended 30 November 2015

DIRECTORS: A K King
Mrs S J King

SECRETARY: Mrs S J King

REGISTERED OFFICE: 65 St Mary Street
Chippenham
Wiltshire
SN15 3JF

REGISTERED NUMBER: 06269247 (England and Wales)

ACCOUNTANTS: Mander Duffill
Chartered Accountants
65 St Mary Street
Chippenham
Wiltshire
SN15 3JF

Abbreviated Balance Sheet
30 November 2015

	Notes	30.11.15 £	£	30.11.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		57,936		67,245
Herd basis	4		<u>96,300</u>		<u>111,630</u>
			154,236		178,875
CURRENT ASSETS					
Stocks		27,641		26,119	
Debtors		<u>28,349</u>		<u>24,878</u>	
		55,990		50,997	
CREDITORS					
Amounts falling due within one year		<u>144,246</u>		<u>185,461</u>	
NET CURRENT LIABILITIES			<u>(88,256)</u>		<u>(134,464)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			65,980		44,411
CREDITORS					
Amounts falling due after more than one year			<u>76,048</u>		<u>65,259</u>
NET LIABILITIES			<u>(10,068)</u>		<u>(20,848)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>(10,168)</u>		<u>(20,948)</u>
SHAREHOLDERS' FUNDS			<u>(10,068)</u>		<u>(20,848)</u>

Abbreviated Balance Sheet - continued
30 November 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 August 2016 and were signed on its behalf by:

A K King - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible assets

Milk quotas are being written off equally over a period of 2 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on cost and 15% on reducing balance

Stocks

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

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2014	8,925
Disposals	<u>(8,925)</u>
At 30 November 2015	<u>-</u>
AMORTISATION	
At 1 December 2014	8,925
Eliminated on disposal	<u>(8,925)</u>
At 30 November 2015	<u>-</u>
NET BOOK VALUE	
At 30 November 2015	<u><u>-</u></u>
At 30 November 2014	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2014	152,422
Additions	1,435
Disposals	(376)
At 30 November 2015	<u>153,481</u>
DEPRECIATION	
At 1 December 2014	85,177
Charge for year	10,628
Eliminated on disposal	(260)
At 30 November 2015	<u>95,545</u>
NET BOOK VALUE	
At 30 November 2015	<u>57,936</u>
At 30 November 2014	<u>67,245</u>

4. HERD BASIS

	Dairy herd basis £
COST	
At 1 December 2014	111,630
Additions	16,500
Disposals	(11,588)
Cost of dairy herd replacement	(20,242)
At 30 November 2015	<u>96,300</u>
NET BOOK VALUE	
At 30 November 2015	<u>96,300</u>
At 30 November 2014	<u>111,630</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.15	30.11.14
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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