

428764

REGISTERED NUMBER: 06433859 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
N AND N MATTHEWS LIMITED



ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	31/12/15 £	£	31/12/14 £	£
FIXED ASSETS					
Intangible assets	2		-		750
Tangible assets	3		638,162		662,540
			<u>638,162</u>		<u>663,290</u>
CURRENT ASSETS					
Stocks		51,811		49,996	
Debtors		52,822		74,210	
Cash at bank and in hand		46,437		59,707	
		<u>151,070</u>		<u>183,913</u>	
CREDITORS					
Amounts falling due within one year	4	201,856		198,466	
NET CURRENT LIABILITIES			<u>(50,786)</u>		<u>(14,553)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			587,376		648,737
CREDITORS					
Amounts falling due after more than one year	4		(138,856)		(169,070)
PROVISIONS FOR LIABILITIES			<u>(47,417)</u>		<u>(51,234)</u>
NET ASSETS			<u>401,103</u>		<u>428,433</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			401,003		428,333
SHAREHOLDERS' FUNDS			<u>401,103</u>		<u>428,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

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 1 March 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'N. R. Matthews', is written over the line.

N R Matthews - Director

The notes form part of these abbreviated accounts

N AND N MATTHEWS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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 April 2008).

Turnover

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

Milk quota

Milk quota purchased has been fully amortised.

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
Farm improvements	- 5% 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.

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

N AND N MATTHEWS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	27,765
AMORTISATION	
At 1 January 2015	27,015
Amortisation for year	750
At 31 December 2015	27,765
NET BOOK VALUE	
At 31 December 2015	-
At 31 December 2014	750

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	894,130
Additions	55,675
Disposals	(50,500)
At 31 December 2015	899,305
DEPRECIATION	
At 1 January 2015	231,590
Charge for year	42,457
Eliminated on disposal	(12,904)
At 31 December 2015	261,143
NET BOOK VALUE	
At 31 December 2015	638,162
At 31 December 2014	662,540

4. CREDITORS

Creditors include an amount of £185,083 (31/12/14 - £220,064) for which security has been given.

They also include the following debts falling due in more than five years:

	31/12/15 £	31/12/14 £
Repayable by instalments	56,824	77,349

N AND N MATTHEWS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/15 £	31/12/14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>