

Registration number: 06748903

# A & JM Bunting Limited

Unaudited Abbreviated Accounts

for the Period from 1 December 2008 to 31 March 2010

Coates and Partners Limited  
Chartered Accountants  
The Old Vicarage  
51 St John Street  
Ashbourne  
DE6 1GP

THURSDAY



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## **A & JM Bunting Limited**

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**A & JM Bunting Limited**  
**Abbreviated Balance Sheet as at 31 March 2010**

		<b>31 March 2010</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	2		11,051
Tangible assets	2		<u>75,805</u>
			86,856
<b>Current assets</b>			
Stocks		353,754	
Debtors		29,831	
Cash at bank and in hand		<u>14,484</u>	
		398,069	
<b>Creditors: Amounts falling due within one year</b>		<u>(354,777)</u>	
<b>Net current assets</b>			<u>43,292</u>
<b>Total assets less current liabilities</b>			130,148
<b>Provisions for liabilities</b>			<u>(12,668)</u>
<b>Net assets</b>			<u><u>117,480</u></u>
<b>Capital and reserves</b>			
Called up share capital	3		100
Profit and loss reserve			<u>117,380</u>
<b>Shareholders' funds</b>			<u><u>117,480</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements

**A & JM Bunting Limited**

**Abbreviated Balance Sheet as at 31 March 2010 (continued)**

For the financial period ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company

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

Approved by the Board on 10 August 2010 and signed on its behalf by:

..... *A Bunting* .....

A Bunting  
Director

..... *J. M. Bunting* .....

J M Bunting  
Director

## **A & JM Bunting Limited**

### **Notes to the abbreviated accounts for the Period Ended 31 March 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

##### **Turnover**

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

##### **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:

Milk quota	16% straight line basis
Entitlement to single farm payment	30% straight line basis

##### **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:

Plant and machinery	15% straight line basis
Office Equipment	33.33% straight line basis

##### **Stock**

Dairy cows are included in the accounts on the herd basis.

Other stocks are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis, net realisable value is based on selling price, less any costs which may arise on realisation. Purchased livestock is valued at cost of purchase plus costs of rearing to the valuation date or date of maturity, if earlier. Livestock which is home bred, farm reared or acquired some time before maturity and matured on the farm is valued at deemed cost at the following rates:

Cattle 60% of open market  
Sheep 75% of open market

##### **Deferred taxation**

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 FRS19.

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.

## A & JM Bunting Limited

### Notes to the abbreviated accounts for the Period Ended 31 March 2010

..... continued

#### Operating leases

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

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
Additions	17,602	94,425	112,027
Disposals	-	(3,289)	(3,289)
As at 31 March 2010	<u>17,602</u>	<u>91,136</u>	<u>108,738</u>
<b>Depreciation</b>			
Eliminated on disposals	-	(493)	(493)
Charge for the period	<u>6,551</u>	<u>15,824</u>	<u>22,375</u>
As at 31 March 2010	<u>6,551</u>	<u>15,331</u>	<u>21,882</u>
<b>Net book value</b>			
As at 31 March 2010	<u><u>11,051</u></u>	<u><u>75,805</u></u>	<u><u>86,856</u></u>

### 3 Share capital

**31 March  
2010  
£**

#### Allotted, called up and fully paid

##### Equity

100 Ordinary shares of £1 each 100

## **A & JM Bunting Limited**

### **Notes to the Financial Statements for the Period Ended 31 March 2010**

*..... continued*

#### **14 Related parties**

##### **Controlling entity**

The company is controlled by the directors who own 100% of the called up share capital.

##### **Related party transactions**

The company operates from premises owned by the directors on which a rent is paid.

##### **Director's loan account**

The following balance owed to the director was outstanding at the period end:

	<b>Maximum Balance £</b>	<b>31 March 2010 £</b>
A & J M Bunting	<u>552,862</u>	<u>347,934</u>

No interest is charged in respect of this balance.