

COMPANY REGISTRATION NUMBER 06820758

Acres Dairy Limited

Unaudited Abbreviated Accounts

31 March 2016

CHAMPION ALLWOODS LIMITED

Chartered Accountants

2nd Floor

Refuge House

33-37 Watergate Row

Chester

CH1 2LE

Acres Dairy Limited
Abbreviated Balance Sheet
31 March 2016

		2016		2015	
	Note	£	£	£	£
Fixed Assets	2				
Tangible assets			32,608		1,480
Current Assets					
Stocks		5,718		2,637	
Debtors		10,390		889	
Cash at bank and in hand		3,156		2,743	
		-----		-----	
		19,264		6,269	
Creditors: Amounts Falling due Within One Year	3	29,515		14,589	
		-----		-----	
Net Current Liabilities			(10,251)		(8,320)
			-----		-----
Total Assets Less Current Liabilities			22,357		(6,840)
Creditors: Amounts Falling due after More than One Year	4		22,400		-
Provisions for Liabilities			1,495		296
			-----		-----
			(1,538)		(7,136)
			-----		-----
Capital and Reserves					
Called up equity share capital	6		100		100
Profit and loss account			(1,638)		(7,236)
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Deficit			(1,538)		(7,136)
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For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23 December 2016 , and are signed on their behalf by:

Mr A M Littler

Company Registration Number: 06820758

Acres Dairy Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents the invoice value of goods sold/services provided, net of value added tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-15% Straight line

Fixtures & Fittings-15% Straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Going concern

The accounts have been prepared on a going concern basis as the directors will continue to make funds available to the company.

2. FIXED ASSETS

	Tangible Assets
	£
Cost	
At 1 April 2015	4,559
Additions	32,324

At 31 March 2016	36,883

Depreciation	
At 1 April 2015	3,079
Charge for year	1,196

At 31 March 2016	4,275

Net Book Value	
At 31 March 2016	32,608

At 31 March 2015	1,480

3. CREDITORS: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016		2015
	£		£
Hire purchase agreements	12,941	-	---
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4. CREDITORS: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016		2015
	£		£
Hire purchase agreements	22,400	-	---
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5. TRANSACTIONS WITH THE DIRECTORS

Included in debtors are the following amounts which are owed from the company to individuals who are directors of the company:

	2016		2015
	£		£
Mr A M Littler	2,628		30
Mrs R L Stinson	2,424		31
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	5,052		61
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The balances represented advances in excess of wages and the amounts have been repaid since the year end by way of dividend from future profits. No interest was charged on these balances.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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