

REGISTERED NUMBER: 07095455 (England and Wales)

Financial Statements
for the Year Ended 31 December 2017
for
A & A Arable Limited

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for the Year Ended 31 December 2017**

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A & A Arable Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS: Mr A J Wells
Mrs A M Wells

SECRETARY: Mr A J Wells

REGISTERED OFFICE: Hall Farm
Newton On Trent
LINCOLN
Lincolnshire
LN1 2LL

REGISTERED NUMBER: 07095455 (England and Wales)

ACCOUNTANTS: Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Abridged Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,246		1,466
CURRENT ASSETS					
Debtors	5	377,623		392,128	
Cash at bank		<u>728,364</u>		<u>570,071</u>	
		1,105,987		962,199	
CREDITORS					
Amounts falling due within one year		<u>120,828</u>		<u>101,705</u>	
NET CURRENT ASSETS			<u>985,159</u>		<u>860,494</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			986,405		861,960
PROVISIONS FOR LIABILITIES			<u>237</u>		<u>293</u>
NET ASSETS			<u>986,168</u>		<u>861,667</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>986,068</u>		<u>861,567</u>
SHAREHOLDERS' FUNDS			<u>986,168</u>		<u>861,667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

Abridged Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 September 2018 and were signed on its behalf by:

Mr A J Wells - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

A & A Arable Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

Fixtures and fittings - 15% on reducing balance

Financial instruments

Only basic financial instruments as defined in FRS 102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

COST

At 1 January 2017

and 31 December 2017

DEPRECIATION

At 1 January 2017

Charge for year

At 31 December 2017

NET BOOK VALUE

At 31 December 2017

At 31 December 2016

Totals
£

3,097

1,631

220

1,851

1,246

1,466

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Other debtors	<u>305,000</u>	<u>305,000</u>

6. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Share capital 1	£1	<u>100</u>	<u>100</u>

7. **RELATED PARTY DISCLOSURES**

Other debtors falling due after more than one year consists of a loan to H C Grimes & Sons Limited a company in which Mr A J and Mrs A M Wells are directors and Mrs A M Wells has a controlling interest. Interest charged on this loan during the period amounted to £3,150.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.