

Company Registration No. 07232479 (England and Wales)

LIBERTY ORCHARDS LIMITED

TRADING AS LIBERTY FIELDS

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

LIBERTY ORCHARDS LIMITED
TRADING AS LIBERTY FIELDS
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LIBERTY ORCHARDS LIMITED
TRADING AS LIBERTY FIELDS
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		1,908		2,226
Tangible assets	2		94,528		96,341
			<u>96,436</u>		<u>98,567</u>
Current assets					
Stocks		28,796		20,727	
Debtors		4,898		4,322	
Cash at bank and in hand		3,104		866	
		<u>36,798</u>		<u>25,915</u>	
Creditors: amounts falling due within one year		<u>(124,192)</u>		<u>(120,776)</u>	
Net current liabilities			<u>(87,394)</u>		<u>(94,861)</u>
Total assets less current liabilities			<u>9,042</u>		<u>3,706</u>
Provisions for liabilities			<u>(2,048)</u>		<u>(917)</u>
			<u>6,994</u>		<u>2,789</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			6,894		2,689
Shareholders' funds			<u>6,994</u>		<u>2,789</u>

LIBERTY ORCHARDS LIMITED
TRADING AS LIBERTY FIELDS
ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2016

For the financial 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 December 2016

Mr R F Imlach

Director

Company Registration No. 07232479

LIBERTY ORCHARDS LIMITED
TRADING AS LIBERTY FIELDS
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised in the respect of the sale of goods and services to customers.

1.3 Development Costs

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

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:

Development costs - 10% straight line basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Plant and machinery	15% reducing balance basis

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

LIBERTY ORCHARDS LIMITED
TRADING AS LIBERTY FIELDS
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

2	Fixed assets	Intangible assets	Tangible assets	Total
		£	£	£
	Cost			
	At 1 April 2015 & at 31 March 2016	3,180	102,863	106,043
		<hr/>	<hr/>	<hr/>
	Depreciation			
	At 1 April 2015	954	6,522	7,476
	Charge for the year	318	1,813	2,131
		<hr/>	<hr/>	<hr/>
	At 31 March 2016	1,272	8,335	9,607
		<hr/>	<hr/>	<hr/>
	Net book value			
	At 31 March 2016	1,908	94,528	96,436
		<hr/>	<hr/>	<hr/>
	At 31 March 2015	2,226	96,341	98,567
		<hr/>	<hr/>	<hr/>
3	Share capital		2016	2015
			£	£
	Allotted, called up and fully paid			
	100 Ordinary shares of £1 each		100	100
			<hr/>	<hr/>

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