

Registration number: 07232479

# Liberty Orchards Ltd

trading as Liberty Fields

Unaudited Abbreviated Accounts

for the year ended 31 March 2015



**Liberty Orchards Ltd**  
**trading as Liberty Fields**  
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**Liberty Orchards Ltd**  
**trading as Liberty Fields**  
**(Registration number: 07232479)**  
**Abbreviated Balance Sheet at 31 March 2015**

		31 March 2015		31 March 2014	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible fixed assets			2,226		2,544
Tangible fixed assets			<u>96,341</u>		<u>96,267</u>
			98,567		98,811
<b>Current assets</b>					
Stocks		20,727		13,819	
Debtors		4,322		746	
Cash at bank and in hand		<u>866</u>		<u>1,780</u>	
		25,915		16,345	
<b>Creditors: Amounts falling due within one year</b>					
		<u>(120,776)</u>		<u>(120,402)</u>	
<b>Net current liabilities</b>			<u>(94,861)</u>		<u>(104,057)</u>
<b>Total assets less current liabilities</b>			3,706		(5,246)
<b>Provisions for liabilities</b>			<u>(917)</u>		<u>-</u>
<b>Net assets/(liabilities)</b>			<u>2,789</u>		<u>(5,246)</u>
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Profit and loss account		<u>2,689</u>		<u>(5,346)</u>	
<b>Shareholders' funds/(deficit)</b>			<u>2,789</u>		<u>(5,246)</u>

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**Abbreviated Balance Sheet at 31 March 2015**

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For the year ended 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 23/12/15 and signed on its behalf by:

  
.....  
Mr R F Imlach  
Director

**Liberty Orchards Ltd**  
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**Notes to the Abbreviated Accounts for the year Ended 31 March 2015**

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**1 Accounting policies**

**Basis of preparation**

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

**Government grants**

During the year Liberty Orchards received grant money. This has been capitalised against qualifying expenditure on plant and machinery and amortised in accordance with the depreciation on the assets purchased.

**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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Development costs	10% 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance

**Research and development**

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Liberty Orchards Ltd**  
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**Notes to the Abbreviated Accounts for the year Ended 31 March 2015**

**Deferred tax**

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 the FRSSE.

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.

**Hire purchase and leasing**

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

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2014	3,180	100,862	104,042
Additions	-	2,001	2,001
At 31 March 2015	3,180	102,863	106,043
<b>Depreciation</b>			
At 1 April 2014	636	4,595	5,231
Charge for the year	318	1,927	2,245
At 31 March 2015	954	6,522	7,476
<b>Net book value</b>			
At 31 March 2015	2,226	96,341	98,567
At 31 March 2014	2,544	96,267	98,811

**3 Share capital**

**Allotted, called up and fully paid shares**

	31 March 2015		31 March 2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100