

**M & R EVERATT FARMING LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**M & R Everatt Farming Ltd**  
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**M & R Everatt Farming Ltd**  
**(Registration number: 08150306)**  
**Abbreviated Balance Sheet at 31 March 2016**

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Fixed assets</b>			
Tangible fixed assets		<u>1,111,090</u>	<u>1,016,913</u>
<b>Current assets</b>			
Stocks		1,600	655
Debtors		24,789	279,453
Cash at bank and in hand		<u>737</u>	<u>-</u>
		27,126	280,108
Creditors: Amounts falling due within one year		<u>(957,177)</u>	<u>(815,153)</u>
Net current liabilities		<u>(930,051)</u>	<u>(535,045)</u>
Total assets less current liabilities		181,039	481,868
Creditors: Amounts falling due after more than one year		<u>(508,024)</u>	<u>(465,791)</u>
Net (liabilities)/assets		<u>(326,985)</u>	<u>16,077</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>(327,085)</u>	<u>15,977</u>
Shareholders' (deficit)/funds		<u>(326,985)</u>	<u>16,077</u>

**M & R Everatt Farming Ltd**  
**(Registration number: 08150306)**  
**Abbreviated Balance Sheet at 31 March 2016**

For the year ending 31 March 2016 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 15 May 2017 and signed on its behalf by:

Mr Michael Robert Everatt  
Director

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**M & R Everatt Farming Ltd**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 March 2016**

**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 and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

At the balance sheet date the company had net liabilities of £326,985. Included in current liabilities are loans from the directors of £337,464. The directors have confirmed that they will continue to support the company and as such consider the preparation of the financial statements on the going concern basis to be appropriate.

**Turnover**

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

**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 economic life as follows:

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

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Deemed cost is used as a reasonable approximation of cost and is ascertained by taking market value and deducting a margin of between 25 - 40% depending on the nature of the stock.

**Hire purchase and leasing**

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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**M & R Everatt Farming Ltd**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 March 2016**

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2015	1,276,878	1,276,878
Additions	371,576	371,576
Disposals	(90,584)	(90,584)
At 31 March 2016	<u>1,557,870</u>	<u>1,557,870</u>
<b>Depreciation</b>		
At 1 April 2015	259,965	259,965
Charge for the year	196,077	196,077
Eliminated on disposals	(9,262)	(9,262)
At 31 March 2016	<u>446,780</u>	<u>446,780</u>
<b>Net book value</b>		
At 31 March 2016	<u>1,111,090</u>	<u>1,111,090</u>
At 31 March 2015	<u>1,016,913</u>	<u>1,016,913</u>

**3 Share capital**

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

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
51 Ordinary 'A' Shares of £1 each of £1 each	51	51	51	51
11 Ordinary 'B' Shares of £1 each of £1 each	11	11	11	11
15 Ordinary 'C' Shares of £1 each of £1 each	15	15	15	15
15 Ordinary 'D' Shares of £1 each of £1 each	15	15	15	15
8 Ordinary 'E' Shares of £1 each of £1 each	8	8	8	8
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>