

A & H Farming LLP
Abbreviated Accounts
for the Year Ended 31st January 2016



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28/11/2016
COMPANIES HOUSE

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for the year ended 31st January 2016

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A & H Farming LLP

General Information
for the year ended 31st January 2016

Designated members: Craig Bell
Cameron Bell
Richard Pearson

Registered office: 1 Barmoor Cottages
Barmoor
Lowick
Northumberland
TD15 2TR

Registered number: OC321810 (England and Wales)

Accountants: Rennie Welch LLP
Academy House
Shedden Park Road
Kelso
Roxburghshire
TD5 7AL

Abbreviated Balance Sheet
31st January 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	715,934	725,275
Current assets			
Stocks		1,500	1,500
Debtors		66,178	38,915
		<u>67,678</u>	<u>40,415</u>
Creditors			
Amounts falling due within one year	3	<u>109,116</u>	<u>100,459</u>
Net current liabilities		<u>(41,438)</u>	<u>(60,044)</u>
Total assets less current liabilities		<u>674,496</u>	<u>665,231</u>
Creditors			
Amounts falling due after more than one year		<u>292,297</u>	<u>268,868</u>
Net assets attributable to members		<u><u>382,199</u></u>	<u><u>396,363</u></u>
Loans and other debts due to members		<u><u>382,199</u></u>	<u><u>396,363</u></u>
Total members' interests		<u><u>382,199</u></u>	<u><u>396,363</u></u>
Loans and other debts due to members			

Abbreviated Balance Sheet - continued
31st January 2016

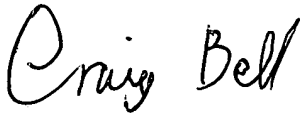
The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st January 2016.

The members acknowledge their responsibilities for:

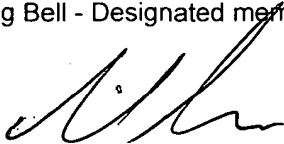
- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 10th August 2016 and were signed by:



Craig Bell - Designated member



Richard Pearson - Designated member

Notes to the Abbreviated Accounts
for the year ended 31st January 2016

1. Accounting policies

Accounting convention

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) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Implements, plant & machinery	- at variable rates on reducing balance
Tractors	- at variable rates on reducing balance
Combines	- at variable rates on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Members remuneration

Profits and losses are automatically divided between members in accordance with the terms of the LLP agreement, and hence there are no unallocated profits or losses.

Notes to the Abbreviated Accounts - continued
for the year ended 31st January 2016

2. Tangible fixed assets

	Total £
Cost	
At 1st February 2015	871,149
Additions	189,400
Disposals	(185,550)
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At 31st January 2016	874,999
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Depreciation	
At 1st February 2015	145,874
Charge for year	65,841
Eliminated on disposal	(52,650)
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At 31st January 2016	159,065
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Net book value	
At 31st January 2016	715,934
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At 31st January 2015	725,275
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3. Creditors

Creditors include an amount of £30,510 (2015 - £16,968) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	25,295	-
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