

Company Registration No. SC300541 (Scotland)

A A CARROTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

A A CARROTS LIMITED

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A A CARROTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,123,943		1,023,911
Investments	2		50		50
			<u>1,123,993</u>		<u>1,023,961</u>
Current assets					
Stocks		597,875		594,310	
Debtors		57,122		353,897	
Cash at bank and in hand		837,614		831,337	
		<u>1,492,611</u>		<u>1,779,544</u>	
Creditors: amounts falling due within one year	3	(392,612)		(599,902)	
Net current assets			<u>1,099,999</u>		<u>1,179,642</u>
Total assets less current liabilities			<u>2,223,992</u>		<u>2,203,603</u>
Creditors: amounts falling due after more than one year	4		(130,289)		(420,454)
Provisions for liabilities			(125,180)		(124,901)
			<u>1,968,523</u>		<u>1,658,248</u>
Capital and reserves					
Called up share capital	5		1,500		1,500
Other reserves			500		500
Profit and loss account			<u>1,966,523</u>		<u>1,656,248</u>
Shareholders' funds			<u>1,968,523</u>		<u>1,658,248</u>

A A CARROTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2016

For the financial year ended 31 July 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 8 February 2017

J Duncan Mitchell
Director

Company Registration No. SC300541

A A CARROTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 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 from contracting and the sale of vegetables, net of VAT where applicable. Turnover is recognised on the accruals basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Tenant's improvements	- 10% straight line
Plant and machinery	- 20% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Crops are valued based on industry knowledge and expertise.

1.7 Pensions

The company contributes to personal pension schemes on behalf of the directors. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

A A CARROTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 2015	2,267,736	50	2,267,786
Additions	498,239	-	498,239
Disposals	(341,500)	-	(341,500)
At 31 July 2016	2,424,475	50	2,424,525
Depreciation			
At 1 August 2015	1,243,825	-	1,243,825
On disposals	(212,050)	-	(212,050)
Charge for the year	268,757	-	268,757
At 31 July 2016	1,300,532	-	1,300,532
Net book value			
At 31 July 2016	1,123,943	50	1,123,993
At 31 July 2015	1,023,911	50	1,023,961

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £158,719 (2015 - £184,831).

4 Creditors: amounts falling due after more than one year

2016
£

2015
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

- 25,077

The aggregate amount of creditors for which security has been given amounted to £130,289 (2015 - £262,854).

The preference shares totalling £157,600 were redeemed during the year at par value.

5 Share capital

2016
£

2015
£

Allotted, called up and fully paid

1,500 Ordinary shares of £1 each

1,500 1,500

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