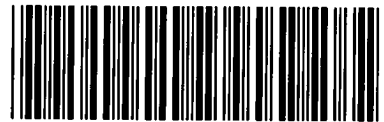


**A & P FARMERS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017**

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**A & P FARMERS LIMITED**

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**for the year ended 31 January 2017**

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**A & P FARMERS LIMITED**

**COMPANY INFORMATION**

for the year ended 31 January 2017

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**DIRECTORS:**

A D Gammie  
G P Gammie

**REGISTERED OFFICE:**

Redwood  
19 Culduthel Road  
Inverness  
IV2 4AA

**REGISTERED NUMBER:**

SC371215 (Scotland)

**ACCOUNTANTS:**

MacKenzie Kerr Limited  
Chartered Accountants  
Redwood  
19 Culduthel Road  
Inverness  
IV2 4AA

**A & P FARMERS LIMITED (REGISTERED NUMBER: SC371215)****BALANCE SHEET**  
**31 January 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		31,157		31,051
<b>CURRENT ASSETS</b>					
Stocks		11,806		9,954	
Debtors	4	3,457		2,097	
Cash at bank		60,458		90,760	
		<u>75,721</u>		<u>102,811</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	40,174		20,476	
<b>NET CURRENT ASSETS</b>			<u>35,547</u>		<u>82,335</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			66,704		113,386
<b>PROVISIONS FOR LIABILITIES</b>	6		807		512
<b>NET ASSETS</b>			<u>65,897</u>		<u>112,874</u>
<b>CAPITAL AND RESERVES</b>					
Allotted, called up and fully paid share capital			100		100
Profit and loss account - distributable			65,797		112,774
<b>SHAREHOLDERS' FUNDS</b>			<u>65,897</u>		<u>112,874</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 January 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 13 October 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A D Gammie'.

A D Gammie - Director

**1. STATUTORY INFORMATION**

A & P Farmers Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding VAT, arising from farming.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 5% on cost
Plant and machinery etc	- 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**A & P FARMERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 January 2017**

**3. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 February 2016	31,655	3,200	34,855
Additions	-	2,750	2,750
At 31 January 2017	<u>31,655</u>	<u>5,950</u>	<u>37,605</u>
<b>DEPRECIATION</b>			
At 1 February 2016	3,164	640	3,804
Charge for year	1,582	1,062	2,644
At 31 January 2017	<u>4,746</u>	<u>1,702</u>	<u>6,448</u>
<b>NET BOOK VALUE</b>			
At 31 January 2017	<u>26,909</u>	<u>4,248</u>	<u>31,157</u>
At 31 January 2016	<u>28,491</u>	<u>2,560</u>	<u>31,051</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	<u>3,457</u>	<u>2,097</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	11,807	15,674
Taxation and social security	1,853	2,785
Other creditors	26,514	2,017
	<u>40,174</u>	<u>20,476</u>

**6. PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>807</u>	<u>512</u>

	Deferred tax £
Balance at 1 February 2016	512
Charge to profit and loss account during year	295
Balance at 31 January 2017	<u>807</u>

The deferred tax balance consists of accelerated capital allowances.

**A & P FARMERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 January 2017**

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**7. FIRST YEAR ADOPTION**

A & P Farmers Limited has prepared its accounts under FRS102 for the first time this year. There were no transition adjustments required.