

A & JM Bunting Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Coates and Partners Limited
Chartered Accountants
The Old Vicarage
51 St John Street
Ashbourne
Derbyshire
DE6 1GP

A & JM Bunting Limited

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A & JM Bunting Limited

Company Information

Directors	Mrs J M Bunting Mr A Bunting
Registered office	The Old Vicarage 51 St. John Street Ashbourne Derbyshire DE6 1GP
Accountants	Coates and Partners Limited Chartered Accountants The Old Vicarage 51 St John Street Ashbourne Derbyshire DE6 1GP

A & JM Bunting Limited
(Registration number: 06748903)
Balance Sheet as at 31 March 2018

	Note	2018 £	(As restated) 2017 £
Fixed assets			
Tangible assets	<u>4</u>	118,070	126,467
Current assets			
Stocks		208,520	204,211
Debtors	<u>5</u>	66,632	40,702
Cash at bank and in hand		40,211	73,000
		315,363	317,913
Creditors: Amounts falling due within one year	<u>6</u>	(43,785)	(51,415)
Net current assets		271,578	266,498
Total assets less current liabilities		389,648	392,965
Provisions for liabilities		(19,949)	(22,522)
Net assets		369,699	370,443
Capital and reserves			
Allotted, called up and fully paid share capital		100	100
Profit and loss account		369,599	370,343
		369,699	370,443
Total equity		369,699	370,443

For the financial year ending 31 March 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered to the Registrar of Companies in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and directors' report has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

A & JM Bunting Limited
(Registration number: 06748903)
Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 7 September 2018 and signed on its behalf by:

.....
Mr A Bunting
Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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A & JM Bunting Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in United Kingdom registration number: 06748903.

The address of its registered office is:

The Old Vicarage
51 St. John Street
Ashbourne
Derbyshire
DE6 1GP
England

The principal place of business is:

Melbourne Farm
Monyash Road
Bakewell
Derbyshire
DE45 1QW

These financial statements were authorised for issue by the Board on 7 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency is £ sterling.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

A & JM Bunting Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Asset class	Depreciation method and rate
Buildings	5% straight line basis
Plant and machinery	15% reducing balance
Computer equipment	33% straight line basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Biological assets, living plants and animals are included at the lower of cost and estimated selling price less costs to sell. Cost is determined on a first in first out basis, net realisable value is based on estimated selling price, less any costs which may arise on realisation. Purchased livestock is valued at cost of purchase plus costs of rearing to the valuation date or to maturity, if earlier. Livestock which is homebred, farm reared or acquired some time before maturity and matured on the farm is valued at deemed cost at the following rates: cattle and sheep 60% and 75% of open market value, herds and flocks on herd basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2017 - 4).

A & JM Bunting Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Plant and machinery £	Total £
Cost or valuation				
At 1 April 2017	17,773	904	217,696	236,373
Additions	-	-	10,689	10,689
Disposals	-	-	(1,104)	(1,104)
At 31 March 2018	<u>17,773</u>	<u>904</u>	<u>227,281</u>	<u>245,958</u>
Depreciation				
At 1 April 2017	3,851	725	105,331	109,907
Charge for the year	889	133	17,707	18,729
Eliminated on disposal	-	-	(748)	(748)
At 31 March 2018	<u>4,740</u>	<u>858</u>	<u>122,290</u>	<u>127,888</u>
Carrying amount				
At 31 March 2018	<u><u>13,033</u></u>	<u><u>46</u></u>	<u><u>104,991</u></u>	<u><u>118,070</u></u>
At 31 March 2017	<u><u>13,922</u></u>	<u><u>179</u></u>	<u><u>112,366</u></u>	<u><u>126,467</u></u>

5 Debtors

	2018 £	2017 £
Trade debtors	30,900	30,139
Prepayments	3,410	3,736
Other debtors	32,322	6,827
	<u><u>66,632</u></u>	<u><u>40,702</u></u>

A & JM Bunting Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	6,151	23,026
Taxation and social security	31,242	22,589
Accruals and deferred income	4,525	3,370
Other creditors	1,867	2,430
	<u>43,785</u>	<u>51,415</u>

7 Related party transactions

Other transactions with directors

Advances and repayments to the directors, during the course of the year, totalled £164,842 and £137,950 respectively.

There are no formal terms of repayment and interest has been charged on overdrawn balances at the official rate.

8 Prior period adjustment

The dairy herd brought forward from the accounts to 31 March 2016 have been amended to show the asset at fair value. Therefore the herd value has decreased by £108,510, as has the brought forward Profit and loss reserve account.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.