

A & JM Bunting Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

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

A & JM Bunting Limited Contents

Accountants' Report	<u>1</u>
Abbreviated Balance Sheet	<u>2</u>
Notes to the Abbreviated Accounts	<u>3 to 5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
A & JM Bunting Limited
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & JM Bunting Limited for the year ended 31 March 2016 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A & JM Bunting Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A & JM Bunting Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & JM Bunting Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & JM Bunting Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A & JM Bunting Limited. You consider that A & JM Bunting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A & JM Bunting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

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

21 September 2016

A & JM Bunting Limited
(Registration number: 06748903)
Abbreviated Balance Sheet as at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets		135,234	157,059
Current assets			
Stocks		304,111	323,367
Debtors		29,065	61,853
Cash at bank and in hand		18,297	18,825
		351,473	404,045
Creditors: Amounts falling due within one year		(42,616)	(51,823)
		308,857	352,222
Net current assets			
Total assets less current liabilities		444,091	509,281
Provisions for liabilities		(24,085)	(28,000)
		420,006	481,281
Net assets			
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Profit and loss account		419,906	481,181
		420,006	481,281
Shareholders' funds		420,006	481,281

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 21 September 2016 and signed on its behalf by:

.....

A
Director

B u n t i n g

The notes on pages 3 to 5 form an integral part of these financial statements.
Page 2

A & JM Bunting Limited

Notes to the Abbreviated Accounts

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 April 2008).

Turnover

These are the value of goods and livestock sold, services rendered and other farming receipts during the year and are exclusive of value added tax.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Milk quota	straight line to 31 March 2015

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 useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance basis
Office equipment	33% straight line basis
Farm buildings	5% straight line basis

A & JM Bunting Limited

Notes to the Abbreviated Accounts

Stock

Stock is valued at the lower of cost or net realisable value. 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 60% of open market value Dairy herd on herd basis

Provisions

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	224,882	224,882
Additions	399	399
	225,281	225,281
At 31 March 2016		
Depreciation		
At 1 April 2015	67,823	67,823
Charge for the year	22,224	22,224
	90,047	90,047
At 31 March 2016		
Net book value		
At 31 March 2016	135,234	135,234

157,059	157,059
---------	---------

At 31 March 2015

A & JM Bunting Limited
Notes to the Abbreviated Accounts

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	-	3,000

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

5 Control

The directors are the controlling party by virtue of their controlling shareholding in the company.

Page 5

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.