

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015
FOR
MASSEY FARMERS (GARTON) LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2015**

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MASSEY FARMERS (GARTON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015**

DIRECTORS:

D C Massey
Mrs V Massey
C C Massey
M D Massey

SECRETARY:

Mrs V Massey

REGISTERED OFFICE:

Manor House Farm
Main Street
Garton on the Wolds
Driffield
East Yorkshire
YO25 3EU

REGISTERED NUMBER:

01204518

ACCOUNTANTS:

Bradbury & Co (Accountants) Limited
Chartered Tax Advisers and Accountants
Driffield

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MASSEY FARMERS (GARTON) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Massey Farmers (Garton) Limited for the year ended 30 June 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Massey Farmers (Garton) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Massey Farmers (Garton) Limited and state those matters that we have agreed to state to the Board of Directors of Massey Farmers (Garton) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Massey Farmers (Garton) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Massey Farmers (Garton) Limited. You consider that Massey Farmers (Garton) 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 financial statements of Massey Farmers (Garton) 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 financial statements.

Bradbury & Co (Accountants) Limited
Chartered Tax Advisers and Accountants
Driffield

Date:

ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	736,093	724,593
Investments	3	614,948	677,663
		<u>1,351,041</u>	<u>1,402,256</u>
CURRENT ASSETS			
Stocks		124,589	138,949
Debtors		10,509	31,444
Cash at bank		168,803	131,155
		<u>303,901</u>	<u>301,548</u>
CREDITORS			
Amounts falling due within one year		<u>(173,381)</u>	<u>(200,141)</u>
NET CURRENT ASSETS		<u>130,520</u>	<u>101,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,481,561	1,503,663
CREDITORS			
Amounts falling due after more than one year		-	(17,433)
PROVISIONS FOR LIABILITIES		<u>(73,500)</u>	<u>(64,200)</u>
NET ASSETS		<u>1,408,061</u>	<u>1,422,030</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		1,398,061	1,412,030
SHAREHOLDERS' FUNDS		<u>1,408,061</u>	<u>1,422,030</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 November 2015 and were signed on its behalf by:

D C Massey - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

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 April 2008).

Turnover

Turnover is the total amount, excluding value added tax, receivable by the company for goods sold and services provided.

Depreciation

The cost of tangible fixed assets is written off by equal instalments over their expected useful lives as follows:

	Per annum %
Tractors, combines and motor vehicles	20
Machinery and implements	15

Freehold land is not depreciated. Freehold property would normally be depreciated at a rate of 2% per annum. However, no depreciation is provided as the company has a policy and practice of regular maintenance and repair, such that the asset is kept to its previously assessed standard of performance. Accordingly, the director considers that the life of the freehold property is so long and the residual value so high that both depreciation and accumulated depreciation are insignificant. The carrying values of tangible fixed assets are reviewed for impairment each period to consider if events or changes in circumstances indicate the carrying values may not be receivable.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	1,049,989
Additions	76,090
Disposals	(39,000)
At 30 June 2015	<u>1,087,079</u>
DEPRECIATION	
At 1 July 2014	325,396
Charge for year	64,590
Eliminated on disposal	(39,000)
At 30 June 2015	<u>350,986</u>
NET BOOK VALUE	
At 30 June 2015	<u>736,093</u>
At 30 June 2014	<u>724,593</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2014	677,663
Additions	18,412
Disposals	(81,127)
At 30 June 2015	<u>614,948</u>
NET BOOK VALUE	
At 30 June 2015	<u>614,948</u>
At 30 June 2014	<u>677,663</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

The above authorised, allotted, issued and fully paid share capital is divided between 8,800 'A' shares, 1,000 'B' shares, 100 'C' shares, and 100 'D' shares.

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.