

Company Registration No. 07515614 (England and Wales)

ALAN SIMPSON FARMING LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

WEDNESDAY



A587JG2A

A20

01/06/2016

#259

COMPANIES HOUSE

ALAN SIMPSON FARMING LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

ALAN SIMPSON FARMING LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Intangible assets	2	380,700		399,500	
Tangible assets	2	4,840,191		5,063,433	
		<u>5,220,891</u>		<u>5,462,933</u>	
Current assets					
Stocks		417,375		500	
Debtors		127,690		1,011,413	
Cash at bank and in hand		62,298		-	
		<u>607,363</u>		<u>1,011,913</u>	
Creditors: amounts falling due within one year		<u>(707,168)</u>		<u>(1,305,313)</u>	
Net current liabilities		<u>(99,805)</u>		<u>(293,400)</u>	
Total assets less current liabilities		<u>5,121,086</u>		<u>5,169,533</u>	
Creditors: amounts falling due after more than one year	3	(3,045,324)		(3,623,847)	
Provisions for liabilities		<u>(184,724)</u>		<u>(177,673)</u>	
		<u>1,891,038</u>		<u>1,368,013</u>	
Capital and reserves					
Called up share capital	4	10,100		10,100	
Profit and loss account		1,880,938		1,357,913	
Shareholders' funds		<u>1,891,038</u>		<u>1,368,013</u>	

ALAN SIMPSON FARMING LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

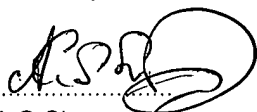
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 20 May 2016



.....
Mr A G Simpson
Director



.....
Mr C C Simpson
Director

Company Registration No. 07515614

ALAN SIMPSON FARMING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 25 years.

1.5 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:

Land and buildings Leasehold	4% straight line
Plant and machinery	15% / 5% Reducing balance
Computer equipment	33% Straight line
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.6 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under its contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

ALAN SIMPSON FARMING LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	470,000	5,894,002	6,364,002
Additions	-	94,658	94,658
Disposals	-	(3,270)	(3,270)
At 31 December 2015	<u>470,000</u>	<u>5,985,390</u>	<u>6,455,390</u>
Depreciation			
At 1 January 2015	70,500	830,569	901,069
On disposals	-	(1,643)	(1,643)
Charge for the year	18,800	316,273	335,073
At 31 December 2015	<u>89,300</u>	<u>1,145,199</u>	<u>1,234,499</u>
Net book value			
At 31 December 2015	<u>380,700</u>	<u>4,840,191</u>	<u>5,220,891</u>
At 31 December 2014	<u>399,500</u>	<u>5,063,433</u>	<u>5,462,933</u>

3 Creditors: amounts falling due after more than one year	2015 £	2014 £
---	-----------	-----------

Analysis of loans repayable in more than five years

4 Share capital	2015 £	2014 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
100 A Ordinary shares of £1 each	100	100
	<u>10,100</u>	<u>10,100</u>