

A & JM Bunting Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

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

A & JM Bunting Limited

Contents

| | | | |
|-----------------------------------|--------------------------|--------------------------|----------------------|
| Accountants' Report | <input type="checkbox"/> | <input type="checkbox"/> | <u>1</u> |
| Abbreviated Balance Sheet | <input type="checkbox"/> | | <u>2</u> to <u>3</u> |
| Notes to the Abbreviated Accounts | | <input type="checkbox"/> | <u>4</u> to <u>6</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 6) 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 2015**

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 2015 set out on pages 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
4 November 2015

A & JM Bunting Limited
(Registration number: 06748903)
Abbreviated Balance Sheet at 31 March 2015

| | Note | 2015 £ | 2014 £ |
|------------------------------------------------|----------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible fixed assets | <u>2</u> | <u>157,060</u> | <u>132,638</u> |
| Current assets | | | |
| Stocks | | 323,366 | 313,194 |
| Debtors | | 61,851 | 67,466 |
| Cash at bank and in hand | | <u>18,825</u> | <u>30,022</u> |
| | | 404,042 | 410,682 |
| Creditors: Amounts falling due within one year | <u>3</u> | <u>(51,822)</u> | <u>(66,440)</u> |
| Net current assets | | <u>352,220</u> | <u>344,242</u> |
| Total assets less current liabilities | | 509,280 | 476,880 |
| Provisions for liabilities | | <u>(28,000)</u> | <u>(23,000)</u> |
| Net assets | | <u><u>481,280</u></u> | <u><u>453,880</u></u> |
| Capital and reserves | | | |
| Called up share capital | <u>4</u> | 100 | 100 |
| Profit and loss account | | <u>481,180</u> | <u>453,780</u> |
| Shareholders' funds | | <u><u>481,280</u></u> | <u><u>453,880</u></u> |

The notes on pages 4 to 6 form an integral part of these financial statements.

A & JM Bunting Limited
(Registration number: 06748903)
Abbreviated Balance Sheet at 31 March 2015
..... continued

For the year ending 31 March 2015 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved and authorised for issue by the Board on 4 November 2015 and signed on its behalf by:

.....
A Bunting
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
Page 3

A & JM Bunting Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

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.

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 |

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

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.

A & JM Bunting Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

| | Tangible assets £ | Total £ |
|-------------------------|----------------------------------|--------------------|
| Cost | | |
| At 1 April 2014 | 204,422 | 204,422 |
| Additions | 80,210 | 80,210 |
| Disposals | (59,750) | (59,750) |
| At 31 March 2015 | 224,882 | 224,882 |
| Depreciation | | |
| At 1 April 2014 | 71,784 | 71,784 |
| Charge for the year | 19,435 | 19,435 |
| Eliminated on disposals | (23,397) | (23,397) |
| At 31 March 2015 | 67,822 | 67,822 |
| Net book value | | |
| At 31 March 2015 | 157,060 | 157,060 |
| At 31 March 2014 | 132,638 | 132,638 |

3 Creditors

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

A & JM Bunting Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

| | 2015 | 2014 |
|-------------------------------------|--------------|-------------|
| | £ | £ |
| Amounts falling due within one year | <u>3,000</u> | <u>-</u> |

4 Share capital

Allotted, called up and fully paid shares

| | 2015 | | 2014 | |
|----------------------------|-------------------|-------------------|-------------------|-------------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

5 Related party transactions

Directors' advances and credits

| | 2015 | | 2015 | | 2014 | | 2014 |
|--------------------|----------------------------|--------|---------------|--------|----------------------------|--|---------------|
| | Advance/ Credit | | Repaid | | Advance/ Credit | | Repaid |
| | £ | | £ | | £ | | £ |
| A Bunting | | | | | | | |
| Advances | 43,353 | - | 103,493 | - | | | |
| Interest | 76 | - | 70 | - | | | |
| Unpaid wages | - | 9,720 | - | 7,680 | | | |
| Dividends | - | 28,650 | - | 31,800 | | | |
| Repayments | - | 313 | - | 2,541 | | | |
| | <u>43,429</u> | | <u>38,683</u> | | <u>103,563</u> | | <u>42,021</u> |
| J M Bunting | | | | | | | |
| Advances | 43,353 | - | 103,493 | - | | | |
| Interest | 76 | - | 70 | - | | | |
| Unpaid wages | - | 9,720 | - | 7,680 | | | |
| Dividends | - | 28,650 | - | 31,800 | | | |
| Repaymentst | - | 313 | - | 2,541 | | | |
| | <u>43,429</u> | | <u>38,683</u> | | <u>103,563</u> | | <u>42,021</u> |

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.