

A G Farmer Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2015

Pattinsons Accountancy Limited
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A G Farmer Limited
Contents

Abbreviated Balance Sheet



1 to 2

Notes to the Abbreviated Accounts



3 to 5

A G Farmer Limited
(Registration number: 05199175)
Abbreviated Balance Sheet at 30 September 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		112,392	103,526
Current assets			
Stocks		-	8,000
Debtors		914	22,350
Cash at bank and in hand		14,621	4,604
		15,535	34,954
Creditors: Amounts falling due within one year		(62,154)	(71,913)
Net current liabilities		(46,619)	(36,959)
Total assets less current liabilities		65,773	66,567
Creditors: Amounts falling due after more than one year		(28,346)	(27,633)
Provisions for liabilities		(19,276)	(13,951)
Net assets		18,151	24,983
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		18,150	24,982
Shareholders' funds		18,151	24,983

For the year ending 30 September 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 director acknowledges his 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 .

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

A G Farmer Limited
(Registration number: 05199175)
Abbreviated Balance Sheet at 30 September 2015
..... continued

Approved by the director on 21 June 2016

.....
Mr Andrew George Farmer
Director

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

Page 2

A G Farmer Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 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).

Going concern

The company meets its day to day working capital requirements through the continued financial support of its director. The director therefore considers it appropriate to prepare financial statements on a going concern basis. The financial statements do not include any adjustments that would result in the withdrawal of financial support by the company's director.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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.

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
Goodwill	Equal annual installments over 10 years

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 and 25% reducing balance
Fixtures and fittings	25% reducing balance / 3 years straightline
Motor vehicles	25% reducing balance

Deferred tax

A G Farmer Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015

..... continued

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

A G Farmer Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015
..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2014	20,000	148,367	168,367
Additions	-	30,400	30,400
Disposals	-	(2,476)	(2,476)
At 30 September 2015	20,000	176,291	196,291
Depreciation			
At 1 October 2014	20,000	44,841	64,841
Charge for the year	-	20,015	20,015
Eliminated on disposals	-	(957)	(957)
At 30 September 2015	20,000	63,899	83,899
Net book value			
At 30 September 2015	-	112,392	112,392
At 30 September 2014	-	103,526	103,526

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary share class 1 of £1 each	1	1	1	1
	1	1	1	1

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