

**Abbreviated Unaudited Accounts  
for the Year Ended 30 June 2015  
for  
Edge Potato Co Limited**

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for the Year Ended 30 June 2015**

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# Edge Potato Co Limited

## Company Information for the Year Ended 30 June 2015

**DIRECTORS:**

P F Arden  
A Buckley  
R O Collett

**REGISTERED OFFICE:**

Scampton House  
Scampton  
Lincoln  
Lincolnshire  
LS1 2SF

**REGISTERED NUMBER:**

06489509 (England and Wales)

**ACCOUNTANTS:**

Try Lunn & Co  
Chartered Accountants  
Roland House  
Princes Dock Street  
HULL HU1 2LD

**Abbreviated Balance Sheet  
30 June 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		119,469		150,021
<b>CURRENT ASSETS</b>					
Stocks		356,104		313,372	
Debtors		<u>36,800</u>		<u>82,713</u>	
		392,904		396,085	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>561,435</u>		<u>504,936</u>	
<b>NET CURRENT LIABILITIES</b>			(168,531)		(108,851)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(49,062)		41,170
<b>PROVISIONS FOR LIABILITIES</b>			<u>10,155</u>		<u>13,249</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(59,217)</u>		<u>27,921</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,002		1,002
Profit and loss account			<u>(60,219)</u>		<u>26,919</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(59,217)</u>		<u>27,921</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 10 November 2015 and were signed on its behalf  
by:

P F Arden - Director

A Buckley - Director

R O Collett - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company is dependent on the continued financial support of the shareholders and its bankers. The shareholders have agreed to provide continued financial support to ensure that the company will be able to trade as a going concern for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

**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 represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 20% on cost

**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.

**2. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 July 2014  
and 30 June 2015

616,207

**DEPRECIATION**

At 1 July 2014  
Charge for year  
At 30 June 2015

466,186  
30,552  
496,738

**NET BOOK VALUE**

At 30 June 2015  
At 30 June 2014

119,469  
150,021

**3. CREDITORS**

Creditors include an amount of £ 165,295 (2014 - £ 92,481 ) for which security has been given.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2015****4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
334	Ordinary A1 & A2	£1	334	334
334	Ordinary B	£1	334	334
334	Ordinary C	£1	334	334
			<u>1,002</u>	<u>1,002</u>

The shares rank equally with each other in all respects save in relation to dividends such that the directors may declare and pay a dividend (annual or interim) on one or more classes of share without being required to declare and pay a dividend on the other classes of shares.

**5. RELATED PARTY DISCLOSURES**

During the period the company purchased goods and services from the following related parties, Arden Farms Owmbly Limited £105,485 (2014 - £137,918), Lockwood Estates Limited £53,837 (2014 - £70,613) and Spridlington Manor Farm Limited £99,094 (2014 - £113,220).

During the period the Company sold goods and services to the following related parties, Arden Farms Owmbly Limited £4,904 (2014 - £8,537), Lockwood Estates Limited £198 (2014 - £9,377) and Spridlington Manor Farm Limited £2,360 (2014 - £9,985).

At 30 June 2015 the company owed Arden Farms Owmbly Limited £125,609 (2014 - £75,000), Lockwood Estates Limited £85,620 (2014 - £75,283) and Spridlington Manor Farm Limited £85,978 (2014 - £83,846).

**6. RESERVES**

A dividend of £60,000 was paid to the shareholders during the year. At the time the dividend was paid, the Directors, based on management information available, considered that the company had sufficient distributable reserves. The losses incurred during the year have arisen subsequent to payment of the Dividend.