

WELLAND GRAIN LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

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FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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WELLAND GRAIN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

DIRECTORS:

J C Farmer
Mrs H E Farmer

REGISTERED OFFICE:

Colborough Grange
Loddington Road
Tilton on the Hill
Leicestershire
LE7 9DE

REGISTERED NUMBER:

08430426 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2014**

	Notes	30.9.14 £	£	30.9.13 £	£
FIXED ASSETS					
Tangible assets	2		131,998		155,026
CURRENT ASSETS					
Debtors		117,528		132,913	
Cash at bank		<u>5,392</u>		<u>11,135</u>	
		122,920		144,048	
CREDITORS					
Amounts falling due within one year		<u>234,733</u>		<u>290,786</u>	
NET CURRENT LIABILITIES			(111,813)		(146,738)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,185</u>		<u>8,288</u>
PROVISIONS FOR LIABILITIES			<u>2,380</u>		-
NET ASSETS			<u>17,805</u>		<u>8,288</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>16,805</u>		<u>7,288</u>
SHAREHOLDERS' FUNDS			<u>17,805</u>		<u>8,288</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 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.

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2014

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 19 May 2015 and were signed on its behalf by:

J C Farmer - Director

Mrs H E Farmer - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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 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.

Lorries and trailers - at variable rates on reducing balance
Computer Equipment - 25% on reducing balance

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	165,362
Disposals	(2,116)
At 30 September 2014	<u>163,246</u>
DEPRECIATION	
At 1 October 2013	10,336
Charge for year	21,044
Eliminated on disposal	(132)
At 30 September 2014	<u>31,248</u>
NET BOOK VALUE	
At 30 September 2014	<u>131,998</u>
At 30 September 2013	<u>155,026</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	30.9.14 £	30.9.13 £
600 Ordinary A Shares	£1	600	600
300 Ordinary B Shares	£1	300	300
100 Ordinary C Shares	£1	100	100
		<u>1,000</u>	<u>1,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WELLAND GRAIN 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 two to four) 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 Welland Grain Limited for the year ended 30 September 2014 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 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 Welland Grain 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 Welland Grain Limited and state those matters that we have agreed to state to the Board of Directors of Welland Grain Limited, 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Welland Grain 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 Welland Grain Limited. You consider that Welland Grain 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 Welland Grain 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.

Duncan & Toplis Limited
14 London Road
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Nottinghamshire
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19 May 2015