

BANKWOOD MEATS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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FOR THE YEAR ENDED 31 OCTOBER 2016**

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BANKWOOD MEATS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTORS: A J Bennett
J N Hearsey

SECRETARY: J N Hearsey

REGISTERED OFFICE: Sidings House
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

REGISTERED NUMBER: 05142707 (England and Wales)

ABBREVIATED BALANCE SHEET
31 OCTOBER
2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>228,024</u>		<u>211,421</u>
			<u>228,024</u>		<u>211,421</u>
CURRENT ASSETS					
Stocks		181,387		237,791	
Debtors		405,575		334,286	
Cash at bank and in hand		100,915		<u>24,941</u>	
		687,877		597,018	
CREDITORS					
Amounts falling due within one year	4	656,271		<u>561,974</u>	
NET CURRENT ASSETS			31,606		<u>35,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			259,630		246,465
CREDITORS					
Amounts falling due after more than one year	4		(22,624)		(30,650)
PROVISIONS FOR LIABILITIES			(43,357)		<u>(39,543)</u>
NET ASSETS			193,649		<u>176,272</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			183,649		<u>166,272</u>
SHAREHOLDERS' FUNDS			193,649		<u>176,272</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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
31 OCTOBER
2016

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 8 February 2017 and were signed on its behalf by:

J N Hearsey - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

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 January 2015).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance 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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015 and 31 October 2016	<u>16,000</u>
AMORTISATION	
At 1 November 2015 and 31 October 2016	<u>16,000</u>
NET BOOK VALUE	
At 31 October 2016	<u> -</u>
At 31 October 2015	<u> -</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016**

3. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 November 2015

383,853

Additions

44,065

At 31 October 2016

427,918

DEPRECIATION

At 1 November 2015

172,432

Charge for year

27,462

At 31 October 2016

199,894

NET BOOK VALUE

At 31 October 2016

228,024

At 31 October 2015

211,421

4. CREDITORS

Creditors include an amount of £ 388,473 (2015 - £ 329,325) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors have given personal guarantees in respect of various loans.