

West Country Grain Marketing Limited

Report of the Directors and

Unaudited Financial Statements

for the Year Ended 30th June 2015

West Country Grain Marketing Limited

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for the Year Ended 30th June 2015**

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West Country Grain Marketing Limited

Company Information
for the Year Ended 30th June 2015

DIRECTORS:

M J Moss
F D Jeanes
J P Alford
R G Payne
A Bult
M P Hambly
G Whiting
J M Clapp

SECRETARY:

I J Biffen FIAB

REGISTERED OFFICE:

12 Southgate Street
Launceston
Cornwall
PL15 9DP

REGISTERED NUMBER:

05112532

ACCOUNTANTS:

Hodgsons
Chartered Accountants
12 Southgate Street
LAUNCESTON
Cornwall
PL15 9DP

West Country Grain Marketing Limited

Report of the Directors
for the Year Ended 30th June 2015

The directors present their report with the financial statements of the company for the year ended 30th June 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2014 to the date of this report.

M J Moss
F D Jeanes
J P Alford
R G Payne
A Bult
M P Hambly
G Whiting
J M Clapp

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
I J Biffen FIAB - Secretary

Date:

West Country Grain Marketing Limited

Income and Expenditure Account
for the Year Ended 30th June 2015

	Notes	2015 £	2014 £
TURNOVER		33,653	28,904
Administrative expenses		<u>23,127</u>	<u>32,190</u>
OPERATING SURPLUS/(DEFICIT)	2	10,526	(3,286)
Interest receivable and similar income		<u>20</u>	<u>24</u>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		10,546	(3,262)
Tax on surplus/(deficit) on ordinary activities	3	<u>4</u>	<u>5</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>10,542</u>	<u>(3,267)</u>

The notes form part of these financial statements

West Country Grain Marketing Limited (Registered number: 05112532)

**Balance Sheet
30th June 2015**

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	4	40,384	34,685
Cash at bank		47,474	43,678
		87,858	78,363
CREDITORS			
Amounts falling due within one year	5	16,662	17,709
NET CURRENT ASSETS		71,196	60,654
TOTAL ASSETS LESS CURRENT LIABILITIES		71,196	60,654
RESERVES			
Income and expenditure account	6	71,196	60,654
		71,196	60,654

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2015 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 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 surplus or deficit 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
M J Moss - Director

.....
M P Hambly - Director

The notes form part of these financial statements

West Country Grain Marketing Limited

**Notes to the Financial Statements
for the Year Ended 30th June 2015**

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 a levy based on the tonnage of grain marketed through the Company.

2. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2014 - operating deficit) is stated after charging:

	2015	2014
	£	£
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

The company is a co-operative that has been formed for the benefit of its members. Any surplus of income over expenditure that is achieved in a period is either reinvested in the company or is available to be refunded to members on liquidation proportionate to their contributions under the mutual benefit principle. This company, therefore, only suffers corporation tax on its surplus income not derived from its members.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	40,384	34,685
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Taxation and social security	5,595	3,516
Other creditors	11,067	14,193
	<u> </u>	<u> </u>
	16,662	17,709
	<u> </u>	<u> </u>

6. RESERVES

	Income and expenditure account £
At 1st July 2014	60,654
Surplus for the year	10,542
	<u> </u>
At 30th June 2015	71,196
	<u> </u>

7. RELATED PARTY DISCLOSURES

The company receives a levy from the marketing agent based upon the tonnage of grain marketed on behalf of members of West Country Grain Limited.

8. ULTIMATE CONTROLLING PARTY

The company is controlled by the board of directors.

West Country Grain Marketing Limited

Notes to the Financial Statements - continued
for the Year Ended 30th June 2015

9. **SHARE CAPITAL**

The company is limited by guarantee and has no share capital.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
West Country Grain Marketing Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of West Country Grain Marketing Limited for the year ended 30th June 2015 which comprise the Income and Expenditure 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 West Country Grain Marketing 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 West Country Grain Marketing Limited and state those matters that we have agreed to state to the Board of Directors of West Country Grain Marketing 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 West Country Grain Marketing 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 West Country Grain Marketing Limited. You consider that West Country Grain Marketing 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 West Country Grain Marketing 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.

Hodgsons
Chartered Accountants
12 Southgate Street
LAUNCESTON
Cornwall
PL15 9DP

Date:

West Country Grain Marketing Limited

Detailed Income and Expenditure Account
for the Year Ended 30th June 2015

	2015		2014	
	£	£	£	£
Levy Income		33,653		28,904
Other income				
Deposit account interest		20		24
		33,673		28,928
Expenditure				
Advertising	3,383		11,850	
Website Costs	885		435	
Attendance Allowance	4,425		4,275	
Travel Expenses	140		133	
Sundry expenses	902		451	
Accountancy	560		650	
Secretarial Services	4,342		5,115	
County Open days	3,358		3,178	
Annual Meeting Costs	5,056		4,529	
Promotion Costs	-		1,506	
		23,051		32,122
		10,622		(3,194)
Finance costs				
Bank charges		76		68
NET SURPLUS/(DEFICIT)		10,546		(3,262)

West Country Grain Marketing Limited

**Notes wholly REPLACED
and/or accounting policies totally IGNORED
and/or accounting policies with text REPLACED
by user's choice on client screen entries
for the Year Ended 30th June 2015**

No notes have been replaced completely by user entries.

None of the standard accounting policies has been ignored.

The following standard accounting policy has been REPLACED completely by user entries.

TURNOVER

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.