

Company Registration No. 03008739 (England and Wales)

NEGALE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

NEGALE LIMITED

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NEGALE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		219,849		219,849
Current assets					
Debtors		46,446		28,294	
Cash at bank and in hand		1,942		36,356	
		<u>48,388</u>		<u>64,650</u>	
Creditors: amounts falling due within one year		<u>(38,787)</u>		<u>(38,296)</u>	
Net current assets			9,601		26,354
Total assets less current liabilities			<u>229,450</u>		<u>246,203</u>
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			179,450		196,203
Shareholders' funds			<u>229,450</u>		<u>246,203</u>

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 January 2016

J.C. Short
Director

Company Registration No. 03008739

NEGALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Pensions

The company operates a defined contribution scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the year they are payable.

1.5 Ewe flock

The ewe flock is valued at a historic cost on a herd basis. Due to the nature of the ewe flock, the director deems it inappropriate to depreciate the flock in order for the accounts to show a true and fair view.

1.6 Investment property

The investment property is shown at the directors' valuation of £50,000. The valuation is based on annual rental value and is not considered to exceed the open market value. In accordance with S.S.A.P. 19 no depreciation is provided in respect of the investment property.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the director believes that the policy of not providing depreciation or amortisation is necessary in order for the accounts to give a true and fair view, since the current value of the investment property and changes in current value are of prime importance rather than a calculation of systematic annual depreciation. Depreciation or amortisation is only one of the many factors reflected in the annual valuation, and the amounts which might otherwise have been shown cannot be separately identified or quantified.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 May 2014	219,849
	<hr/>
Net book value	
At 30 April 2015	219,849
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At 30 April 2014	219,849
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NEGALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

3	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	50,000 Ordinary shares of £1 each	50,000	50,000
		<u>50,000</u>	<u>50,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.