

**NEGALE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH APRIL 2010**



**GREAVES WEST AND AYRE**  
**CHARTERED ACCOUNTANTS**  
**BERWICK UPON TWEED**

**NEGALE LIMITED**

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**NEGALE LIMITED**  
**BALANCE SHEET AS AT 30TH APRIL 2010**

<b><u>2009</u></b>	<b><u>Notes</u></b>	<b><u>2010</u></b>
£		£      £
	<b>Fixed Assets</b>	
219,849	Fixed asset investments      2	189,831
	<b>Current Assets</b>	
9	Debtors	30,020
91,953	Cash at bank and in hand	7,557
91,962		37,577
	<b>Creditors : Amounts falling</b>	
(122,707)	<b>due within one year</b>	(22,424)
(30,745)	<b>Net Current</b>	15,153
189,104	<b>Total Assets Less Current Liabilities</b>	204,984

The notes on pages 3 to 4 form an integral part of these financial statements.

**NEGALE LIMITED**  
**BALANCE SHEET AS AT 30TH APRIL 2010**

<b><u>2009</u></b>	<b><u>Notes</u></b>	<b><u>2010</u></b>
£		£
	<b>Capital and Reserves</b>	
50,000	Called up share capital	50,000
139,104	Profit and loss account	154,984
<u>189,104</u>	<b>Shareholders' Funds</b>	<u>204,984</u>

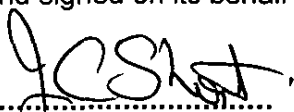
In the director's opinion the company was entitled under section 477 of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 30th April 2010. No member of the company has deposited a notice under section 476 requiring an audit of these accounts.

The director is responsible for ensuring the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

The abbreviated accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved by the Board on 20<sup>th</sup> December 2010.

And signed on its behalf by

  
 .....  
**J.C. Short, Director**

The notes on pages 3 to 4 form an integral part of these financial statements.

**NEGALE LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2010**

**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. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**1.3. Ewe flock**

The ewe flock is valued at 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

**1.4. Investment property**

Investment property is shown at the director's valuation of £50,000. The valuation is based on annual rental value and is not considered to exceed 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 this 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**

	<b><u>Investments</u></b>
	<b>£</b>
<b>Cost</b>	
At 1st May 2009	219,849
Disposals	(30,018)
At 30th April 2010	<u>189,831</u>
<b>Net book values</b>	
At 30th April 2010	<u>189,831</u>
At 30th April 2009	<u><u>219,849</u></u>

**NEGALE LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2010**

<b>3. Share capital</b>	<b><u>2010</u></b>	<b><u>2009</u></b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

**4. Ultimate controlling party**

The company is controlled by the director J C Short by virtue of his controlling share holding