

REGISTERED NUMBER: 01597714 (England and Wales)

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



Murphy Salisbury
Chartered Accountants and Registered Auditors
15 Warwick Road
Stratford Upon Avon
Warwickshire
CV37 6YW

**A S AUDHALI FARM GATE FRESH POULTRY
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FOR THE YEAR ENDED 31 MARCH 2012**

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**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTORS:	A S Audhali S Audhali S Audhali
SECRETARY:	Mrs M N Audhali
REGISTERED OFFICE:	Farmgate Fiveways Road Hatton Warwickshire CV35 7HZ
REGISTERED NUMBER:	01597714 (England and Wales)
AUDITORS:	Murphy Salisbury Chartered Accountants and Registered Auditors 15 Warwick Road Stratford Upon Avon Warwickshire CV37 6YW
SOLICITORS:	Wright Hassall 9 Clarendon Place Leamington Sap Warwickshire CV32 5QP

REPORT OF THE INDEPENDENT AUDITORS TO
A S AUDHALI FARM GATE FRESH POULTRY
LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of A S Audhali Farm Gate Fresh Poultry Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Steve Smith (Senior Statutory Auditor)
for and on behalf of Murphy Salisbury
Chartered Accountants and Registered Auditors
15 Warwick Road
Stratford Upon Avon
Warwickshire
CV37 6YW

Date

6/8/12


**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED (REGISTERED NUMBER: 01597714)**

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,169,425	1,175,129
Investments	3	-	-
Investment property	4	1,020,709	1,000,000
		<u>2,190,134</u>	<u>2,175,129</u>
CURRENT ASSETS			
Stocks		120,635	61,603
Debtors		253,753	232,059
Cash in hand		119	217
		<u>374,507</u>	<u>293,879</u>
CREDITORS			
Amounts falling due within one year	5	1,405,725	1,241,265
NET CURRENT LIABILITIES		<u>(1,031,218)</u>	<u>(947,386)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,158,916	1,227,743
CREDITORS			
Amounts falling due after more than one year	5	570,445	427,510
NET ASSETS		<u>588,471</u>	<u>800,233</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Revaluation reserve		901,601	901,601
Profit and loss account		(313,230)	(101,468)
SHAREHOLDERS' FUNDS		<u>588,471</u>	<u>800,233</u>

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 6 August 2012 and were signed on its behalf by


A S Audhali - Director

The notes form part of these abbreviated accounts

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED (REGISTERED NUMBER: 01597714)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with the Companies Act 2006, as amended. However, the Company has adopted SSAP 19 Accounting for Investment Properties. This is contrary to the provisions of the Companies Act 2006 in relation to assets of this kind. The reason for this departure is that the policies required by the Companies Act 2006 do not show a true and fair view because in the directors' opinion the current value of the assets needs to be included in the financial statements in order to provide a proper understanding of the position of the Company.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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:

Freehold property	- 4% straight line basis
Broiler Sheds	- 4% straight line basis
Plant and machinery	- various in accordance with the asset
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is charged on Freehold land.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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

Full provision is made in respect of timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are only recognised where their recoverability in the short term is regarded as more likely than not. Deferred tax is not provided on revalued assets unless a binding agreement to sell has been entered into before the year.

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

1 ACCOUNTING POLICIES - continued

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.

Going Concern

The financial statements have been prepared on the going concern basis, even though the company has Net Current Liabilities in both 2012 and 2011, as the directors believe that it is appropriate to do so.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	2,199,636
Additions	80,671
Disposals	(8,800)
	<hr/>
At 31 March 2012	2,271,507
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DEPRECIATION	
At 1 April 2011	1,024,507
Charge for year	84,019
Eliminated on disposal	(6,444)
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At 31 March 2012	1,102,082
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NET BOOK VALUE	
At 31 March 2012	1,169,425
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At 31 March 2011	1,175,129
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2011	
and 31 March 2012	100
PROVISIONS	
At 1 April 2011	
and 31 March 2012	100
NET BOOK VALUE	
At 31 March 2012	-
At 31 March 2011	-

The company's investments at the balance sheet date in the share capital of companies include the following

A.S. Audhali Broiler Farms Ltd
Nature of business Dormant company

	%
Class of shares	holding
Ordinary £1	100 00

The company has not traded during the year

4 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2011	1,000,000
Additions	20,709
At 31 March 2012	1,020,709
NET BOOK VALUE	
At 31 March 2012	1,020,709
At 31 March 2011	1,000,000

5 CREDITORS

Creditors include an amount of £981,953 (2011 - £883,856) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	293,945	-

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	2012 £ 100	2011 £ 100
Number	Class			
100	Ordinary		<u>100</u>	<u>100</u>

7 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011

	2012 £	2011 £
A S Audhali		
Balance outstanding at start of year	42,831	-
Amounts advanced	-	42,831
Amounts repaid	(42,947)	-
Balance outstanding at end of year	<u>(116)</u>	<u>42,831</u>

Samir Audhali, a director of the company, paid £5,000 for a right of way over company land. The value of the land remains as before.

8 DEFERRED TAXATION

If the revalued property was disposed of at the year end, corporation tax of £176,027 would be payable.