

**D L FARMING LIMITED  
(REGISTERED NO. 05730781)**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**



**JAMES & UZZELL LTD  
CHARTERED CERTIFIED ACCOUNTANTS  
AXIS 15, AXIS COURT  
MALLARD WAY, RIVERSIDE BUSINESS PARK  
SWANSEA VALE, SWANSEA  
SA7 0AJ**

**D L FARMING LIMITED**  
**(REGISTERED NO. 05730781)**

<b>CONTENTS</b>	<b>PAGE</b>
Balance sheet	1
Notes to the abbreviated financial statements	3

**D L FARMING LIMITED**  
**(REGISTERED NO. 05730781)**

**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	2		
Intangible assets		323,333	343,333
Tangible assets		161,751	154,525
		<u>485,084</u>	<u>497,858</u>
<b>CURRENT ASSETS</b>			
Stocks		88,000	87,450
Debtors		25,559	27,530
Cash at bank and in hand		55,888	97,996
		<u>169,447</u>	<u>212,976</u>
<b>CREDITORS</b>			
Amounts falling due within one year		494,053	602,449
		<u>494,053</u>	<u>602,449</u>
<b>NET CURRENT LIABILITIES</b>		<u>(324,606)</u>	<u>(389,473)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		160,478	108,385
<b>PROVISIONS FOR LIABILITIES</b>		(8,874)	(8,742)
		<u>151,604</u>	<u>99,643</u>
<b>NET ASSETS</b>		<u>151,604</u>	<u>99,643</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		151,602	99,641
		<u>151,604</u>	<u>99,643</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>151,604</u>	<u>99,643</u>

**D L FARMING LIMITED**  
**(REGISTERED NO. 05730781)**

**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2012 (CONT)**

For the year ending 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

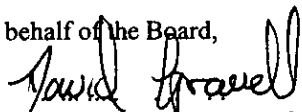
**Directors responsibilities**

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

These financial statements were approved by the Board on 16/3/2013

On behalf of the Board,

  
MR D GRAVELL DIRECTOR

Date 16/3/2013

The annexed notes form part of these financial statements

**D L FARMING LIMITED**  
**(REGISTERED NO. 05730781)**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements

**Basis of Preparation of Financial Statements**

The full financial statements from which these abbreviated financial statements have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention

The effect of events in relation to the year ended 31 December 2012 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2012 and of the results for the year ended on that date

**Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Land & Buildings	- 0% per annum of cost
Plant and machinery	- 25% per annum of cost
Fixtures and fittings	- 33% per annum of cost
Motor vehicles	- 25% per annum of cost

**Stocks**

Stocks have been valued at the lower of cost and net realisable value

**Deferred Taxation**

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

**Leasing**

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors

**Goodwill**

Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life

**D L FARMING LIMITED**  
**(REGISTERED NO. 05730781)**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012 (CONT)**

**Going Concern**

The director has considered the future trading position of the company and is confident that the going concern principle can be applied to the financial statements

**Turnover**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

**2 FIXED ASSETS**

	<b>Intangible fixed assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2012	400,000	184,100	584,100
Additions	-	37,959	37,959
Revaluations	-	-	-
Disposals	-	(10,746)	(10,746)
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 December 2012	<u>400,000</u>	<u>211,313</u>	<u>611,313</u>
<b>Depreciation</b>			
At 1 January 2012	56,667	29,575	86,242
Charge for the year	20,000	23,378	43,378
Disposals	-	(3,391)	(3,391)
Revaluations	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 December 2012	<u>76,667</u>	<u>49,562</u>	<u>126,229</u>
<b>Net book value</b>			
At 31 December 2012	<u>323,333</u>	<u>161,751</u>	<u>485,084</u>
At 31 December 2011	<u>343,333</u>	<u>154,525</u>	<u>497,858</u>

**D L FARMING LIMITED**  
**(REGISTERED NO. 05730781)**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012 (CONT)**

**3 SHARE CAPITAL**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
2 ordinary shares of £ 1 each	2	2
	<u>          </u>	<u>          </u>

**4 RELATED PARTIES**

Included in other creditors is an amount of £430,106 which is owed to the director (2011 - £526,408)

During the year Mr Gravell received dividends of £15,000 (2011 - £25,000)

The company occupies land owned by the director free of rental charges