

COMPANY REGISTRATION NUMBER 08098867

D J Edge & Partners Limited
Unaudited Abbreviated Accounts
31 March 2013

FRIDAY



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06/12/2013
COMPANIES HOUSE

CHAMPION ALLWOODS LIMITED

Chartered Accountants
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D J Edge & Partners Limited

Abbreviated Accounts

Period from 8 June 2012 to 31 March 2013

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D J Edge & Partners Limited

Abbreviated Balance Sheet

31 March 2013

	Note	£	31 Mar 13 £
Fixed Assets	2		
Intangible assets			61,189
Tangible assets			<u>569,642</u>
			630,831
Current Assets			
Stocks		44,101	
Debtors	3	127,718	
Cash at bank and in hand		<u>16,232</u>	
		188,051	
Creditors: Amounts Falling due Within One Year		<u>499,959</u>	
Net Current Liabilities			(311,908)
Total Assets Less Current Liabilities			318,923
Creditors: Amounts Falling due after More than One Year			211,054
Provisions for Liabilities			<u>59,068</u>
			<u>48,801</u>
Capital and Reserves			
Called-up equity share capital	4		100
Profit and loss account			<u>48,701</u>
Shareholders' Funds			<u>48,801</u>

For the period from 8 June 2012 to 31 March 2013 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 accounts for the period in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 31 October 2013, and are signed on their behalf by


Mr D J Edge


Mrs I Edge

Company Registration Number 08098867

The notes on pages 2 to 3 form part of these abbreviated accounts.

D J Edge & Partners Limited

Notes to the Abbreviated Accounts

Period from 8 June 2012 to 31 March 2013

1. ACCOUNTING POLICIES

Basis of accounting

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 farming income arising in the period

In respect of milk and livestock sales, the sale is recognised at the time of collection of milk or livestock or at the time of delivery of livestock to auction

Single farm payments, environmental and other scheme entitlements are recognised at the time the entitlements arose

In respect of contracting and other income, turnover is recognised at the time the work was carried out or when the income arose

Intangible assets

Intangible assets comprise Single Farm Payment entitlements and milk quota initially recorded at cost to the Company

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Single Farm Payment entitlements	- over 10 years on a straight line basis
Milk Quota	- over 3 years on a straight line basis

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and equipment	- 10% per annum on a reducing balance
Fixtures and fittings	- 10% per annum on a reducing balance
Motor vehicles and tractors	- 20% and 25% per annum on a reducing balance
Cattle shed	- over 50 years on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Own reared livestock are valued at estimated rearing costs calculated at 60% of market value

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

D J Edge & Partners Limited

Notes to the Abbreviated Accounts

Period from 8 June 2012 to 31 March 2013

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	66,501	601,619	668,120
Disposals	—	(2,179)	(2,179)
At 31 March 2013	<u>66,501</u>	<u>599,440</u>	<u>665,941</u>
Depreciation			
Charge for period	5,312	29,798	35,110
At 31 March 2013	<u>5,312</u>	<u>29,798</u>	<u>35,110</u>
Net Book Value			
At 31 March 2013	<u>61,189</u>	<u>569,642</u>	<u>630,831</u>
At 7 June 2012	<u>—</u>	<u>—</u>	<u>—</u>

3. DEBTORS

Debtors include amounts of £50,000 falling due after more than one year

4. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

100 Ordinary £1 shares were issued at par during the period