

**COMPANY REGISTRATION NUMBER 01297530
(ENGLAND AND WALES)**

**DEREK ALLEN (FARMING) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2010**

THURSDAY



LD7 *LD0C8QDL* 386
30/12/2010
COMPANIES HOUSE

DEREK ALLEN (FARMING) LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		30,985	64,124
CURRENT ASSETS			
Stocks		55,907	52,197
Debtors		150,362	41,425
Cash at bank and in hand		159,937	257,134
		366,206	350,756
CREDITORS: Amounts falling due within one year		46,270	137,840
NET CURRENT ASSETS		319,936	212,916
TOTAL ASSETS LESS CURRENT LIABILITIES		350,921	277,040
PROVISIONS FOR LIABILITIES		5,480	12,439
		345,441	264,601
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,860	1,860
Share premium account		178,160	178,160
Profit and loss account		165,421	84,581
SHAREHOLDERS' FUNDS		345,441	264,601

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

DEREK ALLEN (FARMING) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15th December 2010, and are signed on their behalf by



Mr D Allen
Director

Company Registration Number 01297530

The notes on pages 3 to 5 form part of these abbreviated accounts.

DEREK ALLEN (FARMING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Plant & Machinery	-	25% per annum on written down value
Computer Equipment	-	Over 3 years on cost
Motor/Farm Vehicles	-	25% per annum on written down value
Workshop Equipment	-	25% per annum on written down value

Farm buildings will only be depreciated when in the opinion of the directors the value falls below the book value

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

The deferred tax charge has not been discounted.

DEREK ALLEN (FARMING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2009	369,326
Disposals	(172,112)
At 31st March 2010	<u>197,214</u>
DEPRECIATION	
At 1st April 2009	305,202
Charge for year	7,344
On disposals	(146,317)
At 31st March 2010	<u>166,229</u>
NET BOOK VALUE	
At 31st March 2010	<u>30,985</u>
At 31st March 2009	<u>64,124</u>

DEREK ALLEN (FARMING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2010

3. TRANSACTIONS WITH THE DIRECTORS

Loans from Directors

Included in Creditors Amounts falling due within one year is the following

Mr D Allen

	Dr £	Cr £
Balance as at 1st April 2009		40,000
Repaid in the year	<u>40,000</u>	<u> </u>

There was 1 transaction in the year

Mrs J Allen

	Dr £	Cr £
Balance as at 1st April 2009		40,000
Repaid in the year	<u>40,000</u>	<u> </u>

There was 1 transaction in the year

Mr D & Mrs J Allen

	Dr £	Cr £
Balance as at 1st April 2009		27,000
Repaid in the year	<u>27,000</u>	<u> </u>

There was 1 transaction in the year

The above existing loans are unsecured, interest free and repayable on demand

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
1,860 Ordinary shares of £1 each	<u>1,860</u>	<u>1,860</u>	<u>1,860</u>	<u>1,860</u>