

Abbreviated balance sheet
at 30 April 2013

Company number 04766718

	Notes	2013	2012
Fixed assets			
Tangible assets	2	69,206	97,459
Current assets			
Stocks		70,235	93,091
Debtors		185,851	112,831
		<u>256,085</u>	<u>205,922</u>
Creditors amounts falling due within one year	3	<u>294,019</u>	<u>276,106</u>
Net current liabilities		(37,933)	(70,184)
Total assets less current liabilities		<u>31,273</u>	<u>27,275</u>
Creditors: amounts falling due after more than one year	4	3,886	15,625
Provisions for liabilities		<u>13,841</u>	<u>16,001</u>
Net liabilities		<u>£ 13,546</u>	<u>£ (4,351)</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		<u>13,544</u>	<u>(4,353)</u>
		<u>£ 13,546</u>	<u>£ (4,351)</u>

The abbreviated accounts were approved by the director on 29.1.14

For the year ended 30 April 2013, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 476 of the Act. The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- 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 394 and section 395 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

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

ND Brownbridge
Director

N.D. Brownbridge

FRIDAY



A22 *A30RHW6B* 31/01/2014 #45
COMPANIES HOUSE

Notes to the abbreviated financial statements
Year ended 30 April 2013

1 Accounting policies

(a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The principal accounting policies are set out below.

(b) Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

(c) Going concern

The financial statements have been prepared on a going concern basis which assumes the continued financial support of the director and the company's bankers.

(d) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Motor vehicles	25% reducing balance pa
Trailers and plant	20% reducing balance pa
Equipment and implements	20% reducing balance pa
Tractors and excavators	30% reducing balance pa
Office equipment	20% reducing balance pa

(e) Stocks

The farm valuation was professionally prepared and is valued at the lower of cost and net realisable value. Other stocks are stated at the lower of cost and net realisable value.

(f) Turnover

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

(g) Deferred taxation

Deferred tax is provided in full in respect of all timing differences that have originated, but are not reversed by the balance sheet date.

(h) Leasing and hire purchase commitments

Future obligations under hire purchase contracts are included in creditors, net of finance charges. Payments are apportioned between the finance element, which is charged to the profit and loss account as interest, and the capital element, which reduces the outstanding obligations.

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

Notes to the abbreviated financial statements
Year ended 30 April 2013

2 Fixed assets

	Tangible assets Total
Cost	
At 1 May 2013	463,883
Additions	-
Disposals	59,426
At 30 April 2013	<u>£ 404,457</u>
Depreciation	
At 1 May 2012	366,424
Charge for the year	6,752
Disposals	37,925
At 30 April 2013	<u>£ 335,251</u>
Net book value	
At 30 April 2013	<u>£ 69,206</u>
At 30 April 2012	<u>£ 97,459</u>

The net book value of plant and machinery includes £25,031 (2012 £34,263) in respect of assets held under hire purchase contracts

3 Creditors: amounts falling due within one year

Creditors include a bank overdraft of £216,779 (2012 £192,171) and obligations under hire purchase contracts of £11,739 (2012 £15,002) which are secured

4 Creditors: amounts falling due after more than one year

Creditors include obligations under hire purchase contracts of £3,886 (2012 £15,625) which are secured and wholly repayable within five years

	2013	2012
5 Share capital		
Called up, allotted and fully paid		
2 ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>

6 Loans to the director

At the beginning of the year the director and his wife owed the company £65,525. During the year they advanced amounts of £3,397 into the company and withdrew amounts totalling £44,958 from the company. At the year end the director and his wife owed the company £109,086. The loans carry interest at the official rate.