

Registration number SC407077

Croc Mhor Farms Limited
Abbreviated accounts
for the year ended 30 September 2013

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30/06/2014
COMPANIES HOUSE

Croc Mhor Farms Limited
Registration number SC407077

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Croc Mhor Farms Limited
Registration number SC407077

Abbreviated balance sheet
as at 30 September 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		403,250		360,302
Current assets					
Stocks		40,129		53,653	
Debtors		102,980		204,207	
Cash at bank and in hand		200		58,724	
		<u>143,309</u>		<u>316,584</u>	
Creditors: amounts falling due within one year		<u>(12,972)</u>		<u>(34,089)</u>	
Net current assets			<u>130,337</u>		<u>282,495</u>
Total assets less current liabilities			<u>533,587</u>		<u>642,797</u>
Net assets			<u><u>533,587</u></u>		<u><u>642,797</u></u>
Capital and reserves					
Called up share capital	3		186		186
Share premium account			553,341		553,341
Other reserves			101		101
Profit and loss account			<u>(20,041)</u>		<u>89,169</u>
Shareholders' funds			<u><u>533,587</u></u>		<u><u>642,797</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Croc Mhor Farms Limited
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Abbreviated balance sheet (continued)


Director's statements required by Sections 475(2) and (3)
for the year ended 30 September 2013

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2013 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 27/06/14 and signed on its behalf by


.....
Nicola McClung
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Croc Mhor Farms Limited
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Notes to the abbreviated financial statements
for the year ended 30 September 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer.

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and property	-	Not depreciated
Implements	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% straight line

The properties are not being depreciated under the alternative accounting rules which is in contravention of the Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008) as the director feels that their value is unlikely to reduce.

In accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008) the director has reviewed the properties for impairment at the year end and are satisfied that there has been no diminution in value.

1.4. Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stocks to completion.

1.5. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

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Notes to the abbreviated financial statements
for the year ended 30 September 2013

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		Tangible fixed assets £
2. Fixed assets		
Cost		
At 1 October 2012		363,150
Additions		48,023
Disposals		(3,482)
At 30 September 2013		<u>407,691</u>
Depreciation		
At 1 October 2012		2,848
On disposals		(841)
Charge for year		2,434
At 30 September 2013		<u>4,441</u>
Net book values		
At 30 September 2013		<u>403,250</u>
At 30 September 2012		<u>360,302</u>
3. Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
186 Ordinary shares of £1 each	<u>186</u>	<u>186</u>

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Notes to the abbreviated financial statements
for the year ended 30 September 2013

..... continued

4. Transactions with director

Advances to director

During the year the director received a loan from the company. The movements on this loan are as follows:

	2013	2012
	£	£
At 1 October 2012	140,458	-
Received in year	6,100	226,391
Interest charged	4,133	4,179
	<u>(150,691)</u>	<u>(230,570)</u>
Repaid in year	(80,374)	(90,112)
	<u>70,317</u>	<u>140,458</u>
At 30 September 2013	<u>70,317</u>	<u>140,458</u>

This loan is unsecured with no fixed date for repayment. Interest is charged at the rates set by HM Revenue and Customs.