

G J HAMILTON FARMS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2010

THURSDAY



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COMPANIES HOUSE

G J HAMILTON FARMS LIMITED
REGISTERED NUMBER: 3052461

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible fixed assets	2		205,019		198,808
Fixed asset investments	3		100		100
			<u>205,119</u>		<u>198,908</u>
CURRENT ASSETS					
Stocks		115,954		229,901	
Debtors		33,506		23,802	
Investments		861,927		856,231	
Cash at bank		465,514		237,492	
		<u>1,476,901</u>		<u>1,347,426</u>	
CREDITORS: amounts falling due within one year		<u>(60,721)</u>		<u>(82,350)</u>	
NET CURRENT ASSETS			<u>1,416,180</u>		<u>1,265,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,621,299</u>		<u>1,463,984</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(29,199)</u>		<u>(21,699)</u>
NET ASSETS			<u><u>1,592,100</u></u>		<u><u>1,442,285</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		6,759		6,759
Profit and loss account			<u>1,585,341</u>		<u>1,435,526</u>
SHAREHOLDERS' FUNDS			<u><u>1,592,100</u></u>		<u><u>1,442,285</u></u>

G J HAMILTON FARMS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2010**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 9 December 2010.



G J Hamilton
Director

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

G J HAMILTON FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Land and building leasehold	-	evenly over the term of ten years
Plant & machinery	-	15% per annum on the reducing balance basis
Motor vehicles	-	25% per annum on the reducing balance basis

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.5 Stocks

Stocks are valued at the lower of average cost and net realisable value. Cost comprises direct purchases and labour costs and the attributable proportion of indirect overheads. Net realisable value is based on the estimated selling price less the estimated costs of disposal

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

G J HAMILTON FARMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2009	675,639
Additions	48,052
Disposals	(26,500)
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At 31 May 2010	697,191
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Depreciation	
At 1 June 2009	476,831
Charge for the year	36,908
On disposals	(21,567)
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At 31 May 2010	492,172
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Net book value	
At 31 May 2010	205,019
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At 31 May 2009	198,808
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G J HAMILTON FARMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010**

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 June 2009 and 31 May 2010	<u>100</u>

4. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
6,759 Ordinary shares of £1 each	<u>6,759</u>	<u>6,759</u>

5. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The company paid £32,000 (2009 £32,000) rent to G J Hamilton during the year

Included in other creditors is a balance due to G J Hamilton of £5,543 (2009 £8,480) This loan is interest free and repayable on demand