

Registration number SC180410



Highridgehall Limited

Abbreviated accounts

for the year ended 31st May 2008

Highridgehall Limited

Abbreviated balance sheet as at 31st May 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		709,348		716,442
Current assets					
Stocks		32,642		26,545	
Debtors		138,375		145,823	
Investments		250		250	
Cash at bank and in hand		22,771		19,764	
		<u>194,038</u>		<u>192,382</u>	
Creditors: amounts falling due within one year	3	<u>(445,518)</u>		<u>(477,624)</u>	
Net current			(251,480)		(285,242)
Total assets less current liabilities			<u>457,868</u>		<u>431,200</u>
Creditors: amounts falling due after more than one year	4		(25,613)		(91,998)
Provisions for liabilities			-		(406)
Net assets			<u>432,255</u>		<u>338,796</u>
Capital and reserves					
Called up share capital	5		270,000		270,000
Profit and loss account			162,255		68,796
Shareholders' funds			<u>432,255</u>		<u>338,796</u>

The directors' statements required by Section 249B(4) 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.

Highridgehall Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st May 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st May 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 Section 226 and which otherwise comply with the provisions of the Companies Act 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 VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on ...12/12/2008... and signed on its behalf by



J.A. Aitchison
Director



G.J. Aitchison
Director

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

Highridgehall Limited

Notes to the abbreviated financial statements for the year ended 31st May 2008

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 January 2007).

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

FRSSE 2007

The company adopted the Financial Reporting Standard for Smaller Entities (effective January 2007) ('FRSSE 2007') during the year. There have been no changes made to the current or previous year's accounts as a result of this change in accounting policy.

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer.

1.4. Tangible fixed assets and 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:

Property improvements	-	5% on cost
Grain drier	-	10% on cost

1.5. Investments

Current asset investments are at the lower of cost and net realisable value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. 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.

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.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Highridgehall Limited

Notes to the abbreviated financial statements for the year ended 31st May 2008

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1st June 2007	774,556	
At 31st May 2008	774,556	
Depreciation		
At 1st June 2007	58,114	
Charge for year	7,094	
At 31st May 2008	65,208	
Net book values		
At 31st May 2008	709,348	
At 31st May 2007	716,442	
3. Creditors: amounts falling due within one year	2008 £	2007 £
Creditors include the following:		
Secured creditors	400,847	439,790
4. Creditors: amounts falling due after more than one year	2008 £	2007 £
Creditors include the following:		
Secured creditors	25,613	91,998

Highridgehall Limited

Notes to the abbreviated financial statements for the year ended 31st May 2008

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5.	Share capital	2008 £	2007 £
	Authorised		
	1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	Allotted, called up and fully paid		
	270,000 Ordinary shares of £1 each	270,000	270,000
	Equity Shares		
	270,000 Ordinary shares of £1 each	270,000	270,000

6. Transactions with directors

During the year the company paid to Messrs H.A. Aitchison, a partnership in which J.A.Aitchison and G.J.Aitchison are partners, the sum of £21,134 for contracting work together with the sum of £1000 for insurance. Messrs H.A.Aitchison paid the company the sum of £10,870 for drying work. At 31st May 2008 Highridgehall Limited were due a net sum of £113,817 (2007 - £80,491) from Messrs H.A. Aitchison. All transactions undertaken between the Company and the Partnership are at open market values.

During the year J.A. Aitchison waived the right to repayment of a £65,217 loan to the company. The loan was interest free and was created as a result of funds introduced by himself in to the company and credited to the directors loan account.

At the year end an amount of £25,613 (2007 - £91,998) was outstanding payable to the directors. This loan is unsecured and interest free with no fixed date for repayment.