

**Registered Number SC144583**

**K.S.H. FARMERS LIMITED**

**Abbreviated Accounts**

**31 March 2013**

## Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	2	-	85,157
Tangible assets	3	1,184,052	992,881
		<u>1,184,052</u>	<u>1,078,038</u>
<b>Current assets</b>			
Stocks		1,658,110	1,504,365
Debtors		638,323	620,231
Cash at bank and in hand		11	11
		<u>2,296,444</u>	<u>2,124,607</u>
<b>Creditors: amounts falling due within one year</b>	4	(518,738)	(905,853)
<b>Net current assets (liabilities)</b>		<u>1,777,706</u>	<u>1,218,754</u>
<b>Total assets less current liabilities</b>		<u>2,961,758</u>	<u>2,296,792</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(890,000)	(500,000)
<b>Provisions for liabilities</b>		(71,509)	(57,597)
<b>Total net assets (liabilities)</b>		<u>2,000,249</u>	<u>1,739,195</u>
<b>Capital and reserves</b>			
Called up share capital	5	200,000	200,000
Profit and loss account		1,800,249	1,539,195
<b>Shareholders' funds</b>		<u>2,000,249</u>	<u>1,739,195</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 December 2013

And signed on their behalf by:  
**A.C. Mitchell Esq, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

**Turnover policy**

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.

**Tangible assets depreciation policy**

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:

Wind turbine - 5% straight line

Plant and machinery - 15% reducing balance

Dairy parlour and equipment - 10% straight line

Tractor - 25% straight line

**Intangible assets amortisation policy**

Acquired milk quota and single farm payment entitlement is written off in equal annual instalments over its estimated useful economical life of 5 years.

**Valuation information and policy**

Stock is valued at the lower of cost and net realisable value except for mature breeding livestock, which is on herd basis. 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.

**Other accounting policies****Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**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 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.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 April 2012	425,789
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>425,789</u>
<b>Amortisation</b>	
At 1 April 2012	340,632
Charge for the year	85,157
On disposals	-
At 31 March 2013	<u>425,789</u>
<b>Net book values</b>	
At 31 March 2013	<u>0</u>
At 31 March 2012	<u>85,157</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2012	1,102,832
Additions	294,313
Disposals	(100,000)
Revaluations	-
Transfers	-
At 31 March 2013	<u>1,297,145</u>
<b>Depreciation</b>	
At 1 April 2012	109,951
Charge for the year	53,142
On disposals	(50,000)
At 31 March 2013	<u>113,093</u>
<b>Net book values</b>	
At 31 March 2013	<u>1,184,052</u>
At 31 March 2012	<u>992,881</u>

## 4 Creditors

	2013	2012
	£	£
Secured Debts	1,402	111,246

Instalment debts due after 5 years	890,000	500,000
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5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
200,000 Ordinary shares of £1 each	200,000	200,000

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