

MARKS BARN FARM (CREWKERNE) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST MARCH 2011

CHALMERS & CO (SW)

Chartered Accountant
Trading as Chalmers & Co
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

WEDNESDAY



A17 *A0P5GT7C* 28/12/2011 #180
COMPANIES HOUSE

MARKS BARN FARM (CREWKERNE) LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Tangible assets		1,388,490	1,249,708
Investments		289,869	256,747
		<u>1,678,359</u>	<u>1,506,455</u>
CURRENT ASSETS			
Debtors		1,540	-
Cash at bank and in hand		82,551	71,638
		<u>84,091</u>	<u>71,638</u>
CREDITORS: Amounts falling due within one year		<u>21,022</u>	<u>29,493</u>
NET CURRENT ASSETS		<u>63,069</u>	<u>42,145</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,741,428</u>	<u>1,548,600</u>
CREDITORS: Amounts falling due after more than one year		<u>156,000</u>	<u>156,000</u>
		<u>1,585,428</u>	<u>1,392,600</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	800	800
Other reserves		740,826	739,260
Profit and loss account		843,802	652,540
SHAREHOLDERS' FUNDS		<u>1,585,428</u>	<u>1,392,600</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

The Balance sheet continues on the following page.

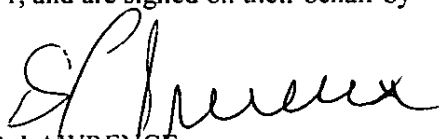
The notes on pages 3 to 5 form part of these abbreviated accounts

MARKS BARN FARM (CREWKERNE) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2011

These abbreviated accounts were approved by the directors and authorised for issue on 12th December 2011, and are signed on their behalf by

x 
S G LAWRENCE

Company Registration Number 00668711

The notes on pages 3 to 5 form part of these abbreviated accounts.

MARKS BARN FARM (CREWKERNE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover consists of Rents receivable from Investment Properties

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

In accordance with Statement of Standard Accounting Practice number 19 (SSAP 19) Investment Properties are stated in the Balance Sheet at the Directors' estimate of Market Value

No depreciation is provided on the Properties and changes in value are shown in the Investment Property Reserve. This accounting treatment is not in accordance with the Companies Act 2006, which requires all Fixed Assets to be depreciated. In accordance with Section 393 of that Act the Directors have departed from the provisions concerning the depreciation of Fixed Assets in order to comply with SSAP 19 and to show a true and fair view.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for to the extent that it is considered that a net liability will arise or the future use of a tax credit can be foreseen.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

MARKS BARN FARM (CREWKERNE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2011

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st April 2010	1,249,708	256,747	1,506,455
Additions	–	33,122	33,122
Revaluation	138,782	–	138,782
At 31st March 2011	1,388,490	289,869	1,678,359
DEPRECIATION	–	–	–
NET BOOK VALUE			
At 31st March 2011	1,388,490	289,869	1,678,359
At 31st March 2010	1,249,708	256,747	1,506,455

The Associated Undertaking is an interest in Marks Barn Farm Partnership, the other partner being A H Warren Trust (Holdings) Limited. The Partnership is consolidated within the group accounts of A H Warren Trust (Holdings) Limited. The principal place of business of the partnership is Marks Barn Farm, Crewkerne, Somerset, and its principal activity is that of Farming. The total Operating and Net Profit of the partnership for the year to 31st March, 2011 was £69,220 (2010 £82,139) and the Company's share amounted to £33,122 (2010 £54,759). The capital of the partners was £662,294 (2010 £563,074) of which the Company's share was £289,869 (2010 £256,747).

3. RELATED PARTY TRANSACTIONS

Miss S N Ralphs and P A Cook are also Directors of A H Warren Trust (Holdings) Limited, a company which farms in partnership with the Company (see note 7). The Company has an interest-free loan of £156,000 (2010 £156,000) from A H Warren Trust (Holdings) Limited.

S G Lawrence is the owner (some jointly with Miss H.F Lawrence) of land tenanted by the Partnership. Rent charged to the Partnership was £17,500 (2010 £17,500).

MARKS BARN FARM (CREWKERNE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2011

4. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary A shares of £1 each	<u>100</u>	<u>100</u>	100	100
100 Ordinary B shares of £1 each	<u>100</u>	<u>100</u>	100	100
600 Ordinary C shares of £1 each	<u>600</u>	<u>600</u>	600	600
	<u>800</u>	<u>800</u>	<u>800</u>	<u>800</u>

Shareholders of the respective classes are only interested in the net assets of the departments of the Company corresponding to their holdings