

NEGALE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2012



GREAVES WEST AND AYRE
CHARTERED ACCOUNTANTS
BERWICK UPON TWEED

NEGALE LIMITED

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NEGALE LIMITED
BALANCE SHEET AS AT 30TH APRIL 2012

<u>2011</u>	<u>Notes</u>	<u>2012</u>
£		£
	Fixed Assets	
194,340	Fixed asset investments 2	219,849
	Current Assets	
28,930	Debtors	24,144
2,681	Cash at bank and in hand	964
<u>31,611</u>		<u>25,108</u>
	Creditors : Amounts falling	
(4,987)	due within one year	(5,502)
<u>26,624</u>	Net Current Assets	<u>19,606</u>
<u>220,964</u>	Total Assets Less Current Liabilities	<u>239,455</u>

The notes on pages 3 to 4 form an integral part of these financial statements.

NEGALE LIMITED
BALANCE SHEET AS AT 30TH APRIL 2012

<u>2011</u>	<u>Notes</u>	<u>2012</u>
£		£
	Capital and Reserves	
50,000	Called up share capital	50,000
170,964	Profit and loss account	189,455
<u>220,964</u>	Shareholders' Funds	<u>239,455</u>

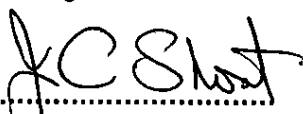
In the director's opinion the company was entitled under section 477 of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 30th April 2012. No member of the company has deposited a notice under section 476 requiring an audit of these accounts.

The director is responsible for ensuring the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year 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 accounts, so far as applicable to the company.

The abbreviated accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved by the Board on 12th December 2012.

And signed on its behalf by



J.C. Short, Director

The notes on pages 3 to 4 form an integral part of these financial statements.

NEGALE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention 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

1.3. Ewe flock

The ewe flock is valued at historic cost on a herd basis. Due to the nature of the ewe flock, the director deems it inappropriate to depreciate the flock in order for the accounts to show a true and fair view

1.4. Investment property

Investment property is shown at the director's valuation of £50,000. The valuation is based on annual rental value and is not considered to exceed open market value. In accordance with S S A P 19 no depreciation is provided in respect of the investment property

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the director believes that this policy of not providing depreciation or amortisation is necessary in order for the accounts to give a true and fair view, since the current value of the investment property and changes in current value are of prime importance rather than a calculation of systematic annual depreciation. Depreciation or amortisation is only one of the many factors reflected in the annual valuation, and the amounts which might otherwise have been shown cannot be separately identified or quantified

2. Fixed assets

	<u>Investments</u>
	£
Cost	
At 1st May 2011	194,340
Adjustments	25,509
At 30th April 2012	<u>219,849</u>
Net book values	
At 30th April 2012	<u>219,849</u>
At 30th April 2011	<u><u>194,340</u></u>

NEGALE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2012

3. Share capital	<u>2012</u>	<u>2011</u>
	£	£
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

4. Ultimate controlling party

The company is controlled by the director J C Short by virtue of his controlling share holding