
ARDNAW FARMS LIMITED

Unaudited

Directors' report and financial statements

for the year ended October 31, 2012

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COMPANIES HOUSE

ARDNAW FARMS LIMITED

Company Information

DIRECTORS	D H Rogers D N Rogers
COMPANY SECRETARY	D Rogers
REGISTERED NUMBER	SC127815
REGISTERED OFFICE	Ellary Achahoish Lochgilphead Argyll PA13 8PA

ARDNAW FARMS LIMITED

Contents

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 6

ARDNAW FARMS LIMITED

**Directors' report
for the year ended October 31, 2012**

The directors present their report and the financial statements for the year ended October 31, 2012.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be farming.

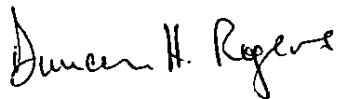
DIRECTORS

The directors who served during the year were:

D H Rogers
D N Rogers

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



D H Rogers
Director

Date: May 7, 2013

ARDNAW FARMS LIMITED

**Profit and loss account
for the year ended October 31, 2012**

	Note	2012 £	2011 £
TURNOVER	1	154,389	175,373
Cost of sales		<u>(110,399)</u>	<u>(104,317)</u>
GROSS PROFIT		43,990	71,056
Administrative expenses		(57,750)	(45,536)
Other operating income	2	<u>11,500</u>	<u>11,500</u>
OPERATING (LOSS)/PROFIT	3	(2,260)	37,020
Income from other fixed asset investments		3,626	-
Profit on disposal of investments		2,271	-
Interest receivable and similar income		<u>58</u>	<u>1,055</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,695	38,075
Tax on profit on ordinary activities	4	<u>(604)</u>	<u>(6,159)</u>
PROFIT FOR THE FINANCIAL YEAR	9	<u>3,091</u>	<u>31,916</u>

The notes on pages 4 to 6 form part of these financial statements.

ARDNAW FARMS LIMITED
Registered number: SC127815

Balance sheet
as at October 31, 2012

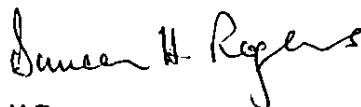
	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	5		19,938		28,129
CURRENT ASSETS					
Stocks		13,010		14,430	
Debtors	6	68,329		45,000	
Cash at bank		132,509		172,456	
		<u>213,848</u>		<u>231,886</u>	
CREDITORS: amounts falling due within one year	7	<u>(34,280)</u>		<u>(43,600)</u>	
NET CURRENT ASSETS			<u>179,568</u>		<u>188,286</u>
NET ASSETS			<u>199,506</u>		<u>216,415</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,000		2,000
Profit and loss account	9		197,506		214,415
SHAREHOLDERS' FUNDS			<u>199,506</u>		<u>216,415</u>

The directors consider 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at October 31, 2012 and of its profit for the 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 financial statements, so far as applicable to the company.

The financial statements 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



D H Rogers
Director

Date: May 7, 2013

The notes on pages 4 to 6 form part of these financial statements.

ARDNAW FARMS LIMITED

Notes to the financial statements for the year ended October 31, 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

These financial statements have been prepared on a going concern basis.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

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

1.5 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:

Plant & machinery	- 25% straight line per annum
Motor vehicles	- 25% straight line per annum

2. OTHER OPERATING INCOME

	2012 £	2011 £
Net rents receivable	<u>11,500</u>	<u>11,500</u>

3. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets: - owned by the company	<u>13,237</u>	<u>12,646</u>

During the year, no director received any emoluments (2011 - £NIL).

ARDNAW FARMS LIMITED

Notes to the financial statements for the year ended October 31, 2012

4. TAXATION

	2012 £	2011 £
UK corporation tax charge on profit for the year	<u>604</u>	<u>6,159</u>

5. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Total £
Cost			
At November 1, 2011	53,773	39,852	93,625
Additions	7,725	-	7,725
Disposals	(5,359)	-	(5,359)
At October 31, 2012	<u>56,139</u>	<u>39,852</u>	<u>95,991</u>
Depreciation			
At November 1, 2011	41,420	24,076	65,496
Charge for the year	5,349	7,888	13,237
On disposals	(2,680)	-	(2,680)
At October 31, 2012	<u>44,089</u>	<u>31,964</u>	<u>76,053</u>
Net book value			
At October 31, 2012	<u>12,050</u>	<u>7,888</u>	<u>19,938</u>
At October 31, 2011	<u>12,353</u>	<u>15,776</u>	<u>28,129</u>

6. DEBTORS

	2012 £	2011 £
Other debtors	<u>68,329</u>	<u>45,000</u>

7. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	13	946
Corporation tax	604	6,159
Other creditors	33,663	36,495
	<u>34,280</u>	<u>43,600</u>

ARDNAW FARMS LIMITED

**Notes to the financial statements
for the year ended October 31, 2012**

7. CREDITORS:
Amounts falling due within one year (continued)

8. SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
200 (2011 - 2,000) Ordinary A shares of £1 each	200	2,000
1,800 Ordinary B shares of £1 each	1,800	-
	<hr/>	<hr/>
	2,000	2,000
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9. RESERVES

	Profit and loss account £
At November 1, 2011	214,415
Profit for the year	3,091
Dividends: Equity capital	(20,000)
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At October 31, 2012	197,506
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10. DIVIDENDS

	2012	2011
	£	£
Dividends paid on equity capital	20,000	-
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