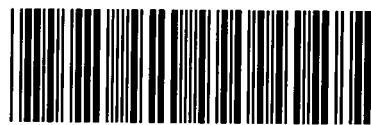


COMPANY REGISTRATION NUMBER 01154092

STOCKELD FARMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
5 APRIL 2014

WEDNESDAY



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31/12/2014

#152

COMPANIES HOUSE

BHP BARRON & BARRON

Chartered Accountants
Bathurst House
86 Micklegate
York
YO1 6LQ

STOCKELD FARMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2014

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STOCKELD FARMS LIMITED

ABBREVIATED BALANCE SHEET

5 APRIL 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		1,021,888	960,791
CURRENT ASSETS			
Stocks		1,011,509	869,177
Debtors		360,712	265,923
Cash at bank and in hand		236,464	206,768
		1,608,685	1,341,868
CREDITORS: Amounts falling due within one year		1,524,764	1,397,509
NET CURRENT ASSETS/(LIABILITIES)		83,921	(55,641)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,105,809	905,150
CREDITORS: Amounts falling due after more than one year		25,744	3,027
PROVISIONS FOR LIABILITIES		22,363	4,971
		<u>£1,057,702</u>	<u>£897,152</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	75,000	75,000
Profit and loss account		982,702	822,152
SHAREHOLDERS' FUNDS		<u>£1,057,702</u>	<u>£897,152</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

STOCKELD FARMS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

5 APRIL 2014

For the year ended 5 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 December 2014.

MR P G F GRANT

Company Registration Number: 01154092



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

STOCKELD FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents the amount receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Grain store and building improvements	- 3.3% and 20% straight line
Plant and equipment	- 10% and 33.3% straight line
Office fixtures and equipment	- 10% and 33.3% straight line
Tractors and motor vehicles	- 20% and 25% straight line

Stocks

Stocks are professionally valued by chartered surveyors on a cost or deemed cost of production basis as appropriate, in accordance with the conventions set out in the Royal Institute of Chartered Surveyors Stocktaking Guidance Notes.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

STOCKELD FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2014

1. ACCOUNTING POLICIES *(continued)*

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

STOCKELD FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 APRIL 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
At 6 April 2013	2,511,107
Additions	435,867
Disposals	(3,500)
At 5 April 2014	<u><u>2,943,474</u></u>
DEPRECIATION	
At 6 April 2013	1,550,316
Charge for year	373,720
On disposals	(2,450)
At 5 April 2014	<u><u>1,921,586</u></u>
NET BOOK VALUE	
At 5 April 2014	<u><u>1,021,888</u></u>
At 5 April 2013	<u><u>960,791</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>