

**RESTON & BERWICK FARMING COMPANY LTD**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31ST MAY 2014**

FRIDAY



\*A4234YUH\*

A17

27/02/2015

#382

COMPANIES HOUSE

**RESTON & BERWICK FARMING COMPANY LTD.**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2014**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>7</b>

**RESTON & BERWICK FARMING COMPANY LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MAY 2014**

**DIRECTORS:**

H A Veitch  
Mrs L J White

**SECRETARY:**

Mrs L J White

**REGISTERED OFFICE:**

9 Church Street  
Berwick-upon-Tweed  
Northumberland  
TD15 1EF

**REGISTERED NUMBER:**

00060938 (England and Wales)

**ACCOUNTANTS:**

JRW  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,844,409	1,732,509
Investments	3	1,020	1,020
		<u>1,845,429</u>	<u>1,733,529</u>
<b>CURRENT ASSETS</b>			
Stocks		68,630	66,626
Debtors		292,196	231,226
Cash at bank		282,690	451,428
		<u>643,516</u>	<u>749,280</u>
<b>CREDITORS</b>			
Amounts falling due within one year		65,442	9,554
		<u>65,442</u>	<u>9,554</u>
<b>NET CURRENT ASSETS</b>		<u>578,074</u>	<u>739,726</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,423,503</u>	<u>2,473,255</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	26,173	26,173
Revaluation reserve		1,263,656	1,263,656
Profit and loss account		1,133,674	1,183,426
		<u>2,423,503</u>	<u>2,473,255</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,423,503</u>	<u>2,473,255</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements 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 financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
31ST MAY 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26th February 2015 and were signed on its behalf by:

H A Veitch - Director

A handwritten signature in black ink, appearing to read 'H A Veitch', with a stylized, jagged flourish extending from the end of the name.

The notes form part of these abbreviated accounts

## RESTON & BERWICK FARMING COMPANY LTD

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2014

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified for the revaluation of the company's property.

##### **Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property	- 2% on cost and not provided
Implements	- 10% on cost
Motor vehicles	- 25% on cost
Office equipment	- 33.3% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value. For livestock, cost is defined as actual cost of purchase plus estimated costs of feeding and keep to date. Mature livestock is valued on the herd basis.

##### **Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

##### **Investments**

Investments are stated at cost except where there has been a permanent diminution in value.

# RESTON & BERWICK FARMING COMPANY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MAY 2014

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1st June 2013	1,883,984
Additions	135,452
Disposals	(10,000)
	<hr/>
At 31st May 2014	2,009,436
	<hr/>
<b>DEPRECIATION</b>	
At 1st June 2013	151,475
Charge for year	13,552
	<hr/>
At 31st May 2014	165,027
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st May 2014	1,844,409
	<hr/>
At 31st May 2013	1,732,509
	<hr/>

### 3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1st June 2013 and 31st May 2014	21,020
	<hr/>
<b>PROVISIONS</b>	
At 1st June 2013 and 31st May 2014	20,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st May 2014	1,020
	<hr/>
At 31st May 2013	1,020
	<hr/>

### 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
26,173	Ordinary	£1	26,173	26,173
			<hr/>	<hr/>

RESTON & BERWICK FARMING COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST MAY 2014

5. RELATED PARTY DISCLOSURES

At 31st May 2013 there were balances of £3,823 and £4,073 due by the Directors - Mr H A Veitch and Mrs L J White respectively - to the Company. Shawbraes Farmhouse is let to Mr H A Veitch and Berryhaughs is let to Mrs L J White at rent equal to their annual value for rating purposes (£618 and £400 respectively). In addition to this, Mr H A Veitch withdrew sums totalling £577 and advanced £33 to the company. At 31st May 2014, the balances due by Mr H A Veitch and Mrs L J White were £4,985 and £4,473. No interest has been accrued on these balances and they are repayable on demand.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
RESTON & BERWICK FARMING COMPANY LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

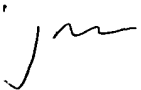
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Reston & Berwick Farming Company Ltd for the year ended 31st May 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Reston & Berwick Farming Company Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Reston & Berwick Farming Company Ltd and state those matters that we have agreed to state to the Board of Directors of Reston & Berwick Farming Company Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Reston & Berwick Farming Company Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Reston & Berwick Farming Company Ltd. You consider that Reston & Berwick Farming Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Reston & Berwick Farming Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



JRW  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

Date: ..... 26/2/2015 .....

This page does not form part of the abbreviated accounts