

Company Registration No. 00218403 (England and Wales)

BADGWORTHY LAND COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

WEDNESDAY



ANOS3OLP

A40

27/10/2010

51

COMPANIES HOUSE

BADGORTHY LAND COMPANY LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

BADGWORTHY LAND COMPANY LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2010**

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	612,859		612,859	
Investments	2	135		135	
		<u>612,994</u>		<u>612,994</u>	
Current assets					
Debtors		9,887		5,902	
Cash at bank and in hand		-		46	
		<u>9,887</u>		<u>5,948</u>	
Creditors' amounts falling due within one year	3	<u>(34,286)</u>		<u>(31,303)</u>	
Net current liabilities			<u>(24,399)</u>		<u>(25,355)</u>
Total assets less current liabilities			588,595		587,639
Creditors, amounts falling due after more than one year	4		<u>(306,600)</u>		<u>(326,944)</u>
			<u>281,995</u>		<u>260,695</u>
Capital and reserves					
Called up share capital	5	10,255		10,255	
Other reserves		117,432		117,432	
Profit and loss account		154,308		133,008	
Shareholders' funds			<u>281,995</u>		<u>260,695</u>

BADGWORTHY LAND COMPANY LIMITED

**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2010**

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20.10.10



T A H Yandle
Director

Company Registration No 00218403

BADGWORTHY LAND COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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 Going concern

The company meets its day to day working capital requirements through support from the parent Trust and bank borrowing which is repayable on demand

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors prepare regular projected cash flow information and on the basis of this cash flow information and discussions with the company's creditors, the directors consider that the company will continue to operate within the facility currently agreed

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the facility by the company's creditors

1.3 Turnover

Turnover represents rents receivable and similar income. Turnover is recognised in the period to which it relates

1.4 Tangible fixed assets and depreciation

Land and buildings are stated at cost. Buildings comprise a very small proportion of this value therefore any depreciation charged would be immaterial. As a result, no depreciation is charged

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost and net book value			
At 1 April 2009 & at 31 March 2010	612,859	135	612,994

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £25,047 (2009 - £16,973)

BADGWORTHY LAND COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

4	Creditors: amounts falling due after more than one year	2010	2009
		£	£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	132,732	130,129
--	---------	---------

Total amounts repayable by instalments which are due in more than five years	102,668	146,415
--	---------	---------

The aggregate amount of creditors for which security has been given amounted to £306,600 (2009 - £326,944)

5	Share capital	2010	2009
		£	£

Authorised

12,000 Ordinary shares of £1 each	12,000	12,000
-----------------------------------	--------	--------

Allotted, called up and fully paid

10,255 Ordinary shares of £1 each	10,255	10,255
-----------------------------------	--------	--------

6 Ultimate parent company

The ultimate parent undertaking is Badgworthy Trust for the Preservation of Exmoor, a registered charity