

Registered Number 00356613

Polden farms Limited

Abbreviated Accounts

31 March 2013

Polden farms Limited

Registered Number 00356613

Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		517,131	523,268
		<u>517,131</u>	<u>523,268</u>
Current assets			
Debtors		1,769	9,226
Cash at bank and in hand		60,653	49,953
Total current assets		<u>62,422</u>	<u>59,179</u>
Creditors: amounts falling due within one year		(267,693)	(311,528)
Net current assets (liabilities)		(205,271)	(252,349)
Total assets less current liabilities		<u>311,860</u>	<u>270,919</u>
Total net assets (liabilities)		<u>311,860</u>	<u>270,919</u>
Capital and reserves			
Called up share capital	4	3,334	3,334
Profit and loss account		308,526	267,585

Shareholders funds

311,860

270,919

- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 August 2013

And signed on their behalf by:

Richard Clark, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2013

1 Accounting policies**Basis of accounting**

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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 obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	10% Straight Line
Plant & Machinery	10% Straight Line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2012	588,005	588,005
Additions	2,025	2,025
At 31 March 2013	<u>590,029</u>	<u>590,029</u>
Depreciation		
At 01 April 2012	64,737	64,737
Charge for year	8,162	8,162
At 31 March 2013	<u>72,898</u>	<u>72,898</u>
Net Book Value		
At 31 March 2013	517,131	517,131
At 31 March 2012	<u>523,268</u>	<u>523,268</u>

3 Creditors: amounts falling due after more than one year

The bank loan was paid off in full during the year.

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
3334 Ordinary of £1 each	3,334	3,334