

**Registered Number 00446497**

**A B Cave (Nurseries) Limited**

**Abbreviated Accounts**

**31 December 2012**

**A B Cave (Nurseries) Limited****Registered Number 00446497****Balance Sheet as at 31 December 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>	2		
Intangible		7,670	11,505
Tangible		20,817	24,248
		<u>28,487</u>	<u>35,753</u>
<b>Current assets</b>			
Stocks	5	74,595	137,610
Debtors		93,353	132,394
Cash at bank and in hand		223,227	206,263
Total current assets		<u>391,175</u>	<u>476,267</u>
<b>Creditors: amounts falling due within one year</b>		(114,719)	(155,621)
<b>Net current assets (liabilities)</b>		276,456	320,646
<b>Total assets less current liabilities</b>		<u>304,943</u>	<u>356,399</u>
<b>Creditors: amounts falling due after more than one year</b> 3		(3,250)	(7,250)
<b>Provisions for liabilities</b>		(2,756)	0
<b>Total net assets (liabilities)</b>		<u>298,937</u>	<u>349,149</u>
<b>Capital and reserves</b>			
Called up share capital	4	6,000	6,000
Profit and loss account		292,937	343,149

**Shareholders funds**

298,937

349,149

- a. For the year ending 31 December 2012 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 24 May 2013

And signed on their behalf by:

**Mrs B M Godfrey, Director**

**Mr P A Godfrey, 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 December 2012

### 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 and accrued during the year together with an adjustment to take into account the value of unsold produce at both the start and the close of the accounting period. 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.

#### Amortisation

Amortisation 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: Sugar Beet Quota-20% straight line basis

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Operating lease agreements

The company has tenancy agreements under the Agricultural Holdings Act over the majority of the land which it farms. These provide for security of tenure subject to various covenants relating to conduct and payment of rent etc. The rent applicable to the agreements are charged against profits on a straight line basis over the period of the lease.

#### 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 directors consider 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.

### **Fixed Assets**

All fixed assets are initially recorded at cost.

### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **Depreciation**

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

Plant & Machinery                      15% reducing balance basis

Leasehold Property                      10% reducing balance basis

## **2 Fixed Assets**

	<b>Intangible Assets</b>	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 January 2012	<u>19,175</u>	<u>170,142</u>	<u>189,317</u>
At 31 December 2012	<u>19,175</u>	<u>170,142</u>	<u>189,317</u>
<b>Depreciation</b>			
At 01 January 2012	7,670	145,894	153,564
Charge for year	<u>3,835</u>	<u>3,431</u>	<u>7,266</u>
At 31 December 2012	<u>11,505</u>	<u>149,325</u>	<u>160,830</u>
<b>Net Book Value</b>			
At 31 December 2012	7,670	20,817	28,487
At 31 December 2011	<u>11,505</u>	<u>24,248</u>	<u>35,753</u>

## **3 Creditors: amounts falling due after more than one year**

## **4 Share capital**

	2012	2011
	£	£
<b>Authorised share capital:</b>		
6000 Ordinary of £1 each	6,000	6,000
<b>Allotted, called up and fully paid:</b>		
6000 Ordinary of £1 each	6,000	6,000

## 5 Stock