

A1 Dairies (Farms) Limited

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

WEDNESDAY



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20/06/2012

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COMPANIES HOUSE

A1 Dairies (Farms) Limited
REGISTERED NUMBER: 00483713

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2011

	Note	£	2011 £	As restated 2010 £
FIXED ASSETS				
Tangible assets	2		39,015	58,147
CURRENT ASSETS				
Stocks		7,200		4,900
Debtors		8,628		8,112
Cash at bank		74,609		79,576
		<u>90,437</u>		<u>92,588</u>
CREDITORS amounts falling due within one year		<u>(174,551)</u>		<u>(178,696)</u>
NET CURRENT LIABILITIES			<u>(84,114)</u>	<u>(86,108)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(45,099)</u>	<u>(27,961)</u>
CAPITAL AND RESERVES				
Called up share capital	3		3,000	3,000
Profit and loss account			<u>(48,099)</u>	<u>(30,961)</u>
SHAREHOLDERS' DEFICIT			<u>(45,099)</u>	<u>(27,961)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility 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 30 September 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 June 2012



Mr R F Gay
Director

The notes on pages 2 to 3 form part of these financial statements

A1 Dairies (Farms) Limited

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At 30 September 2011 the company had net liabilities. The company meets its day to day working capital requirements through a director's loan accounts. The director is to continue his support for the foreseeable future and is optimistic that the company will be able to trade profitably in the future and continue as a going concern. The director considers it appropriate for this reason to adopt the going concern basis for the preparation for these financial statements.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 20% straight line
Motor vehicles	- 25% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

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

A1 Dairies (Farms) Limited

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2010 (as previously stated)	133,777
Prior year adjustment	26,430
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At 1 October 2010 (as restated) and 30 September 2011	160,207
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Depreciation	
At 1 October 2010 (as previously stated)	106,617
Prior year adjustment	(4,557)
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At 1 October 2010 (as restated)	102,060
Charge for the year	19,132
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At 30 September 2011	121,192
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Net book value	
At 30 September 2011	39,015
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<i>At 30 September 2010 (as restated)</i>	<i>58,147</i>
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3. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
3,000 Ordinary shares of £1 each	3,000	3,000
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4 TRANSACTIONS WITH DIRECTOR

At 30 September 2011 other creditors included £172,683 (2010 £166,985) due to Mr R F Gay, a director of the company. In both years this was the maximum amount owed to the directors. The movement of £1,639 (2010 £3,459) relates to invoices and expenses paid personally by the director on behalf of the company, directors remuneration of £5,075 (2010 £4,525) not paid over at the year end less personal expenses of the director paid by the company totalling £1,016 (2010 £891).

5. CONTROLLING PARTY

Mr R F Gay is considered to be the ultimate controlling party.