

**REGISTERED NUMBER: 00692651 (England and Wales)**

**Abbreviated Unaudited Accounts  
for the Year Ended 31 March 2013  
for  
South Staffs (Farms) Limited**

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**South Staffs (Farms) Limited (Registered number: 00692651)**

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for the Year Ended 31 March 2013**

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**South Staffs (Farms) Limited**  
**Company Information**  
**for the Year Ended 31 March 2013**

**DIRECTORS:** G R Hickman  
Mrs S J Hickman

**SECRETARY:** Mrs C J Farrington

**REGISTERED OFFICE:** Bromyard Road  
Ledbury  
Herefordshire  
HR8 1LG

**REGISTERED NUMBER:** 00692651 (England and Wales)

**ACCOUNTANTS:** Crowthers Chartered Accountants  
10 The Southend  
Ledbury  
Herefordshire  
HR8 2EY

**South Staffs (Farms) Limited (Registered number: 00692651)**

**Abbreviated Balance Sheet  
31 March 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	377,699	390,135
Investments	4	20,453	20,453
		<u>398,152</u>	<u>410,588</u>
<b>CURRENT ASSETS</b>			
Stocks		358,640	312,260
Debtors	5	171,547	239,234
Cash at bank and in hand		107	17,392
		<u>530,294</u>	<u>568,886</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	309,472	360,500
<b>NET CURRENT ASSETS</b>		<u>220,822</u>	<u>208,386</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>618,974</u>	<u>618,974</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	101,633	104,433
<b>NET ASSETS</b>		<u><u>517,341</u></u>	<u><u>514,541</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	280,424	280,424
Revaluation reserve		61,863	61,863
Profit and loss account		175,054	172,254
<b>SHAREHOLDERS' FUNDS</b>		<u><u>517,341</u></u>	<u><u>514,541</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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

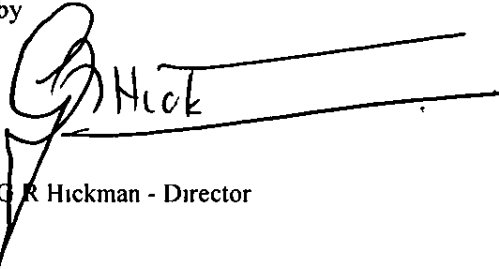
The notes form part of these abbreviated accounts

**South Staffs (Farms) Limited (Registered number: 00692651)**

**Abbreviated Balance Sheet - continued  
31 March 2013**

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 11 September 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'C R Hickman', is written over two horizontal lines. The signature is stylized and cursive.

C R Hickman - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2013**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents the value of goods sold during the period, net of VAT and trade discounts. Turnover is recognised when goods are physically delivered to the customer.

Uninvoiced deliveries at the year end are included in accrued income. Invoiced deliveries are included in debtors. Where customers pay in advance for goods, the amount is recorded as deferred income until the goods have been delivered.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

No depreciation is charged on freehold land.

**Stocks**

Stock of goods is valued at the lower of cost and net realisable value.

Cost represents the purchase price of goods plus an apportionment of the relevant costs in transporting the goods to the company's storage locations.

Net realisable value represents the selling price of completed goods less any costs necessary to complete the goods. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the assets have been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when replacement assets are sold.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2013

1 ACCOUNTING POLICIES - continued

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Fixed asset investments**

Fixed asset investments are stated at cost or open market valuation.

2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2012	
and 31 March 2013	50,000
<b>AMORTISATION</b>	
At 1 April 2012	
and 31 March 2013	50,000
<b>NET BOOK VALUE</b>	
At 31 March 2013	-
At 31 March 2012	-

**South Staffs (Farms) Limited (Registered number: 00692651)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2013**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2012	462,680
Additions	1,873
Disposals	(1,876)
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At 31 March 2013	462,677
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<b>DEPRECIATION</b>	
At 1 April 2012	72,545
Charge for year	13,978
Eliminated on disposal	(1,545)
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At 31 March 2013	84,978
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<b>NET BOOK VALUE</b>	
At 31 March 2013	377,699
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At 31 March 2012	390,135
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**4 FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2012 and 31 March 2013	42,442
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<b>PROVISIONS</b>	
At 1 April 2012 and 31 March 2013	21,989
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<b>NET BOOK VALUE</b>	
At 31 March 2013	20,453
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At 31 March 2012	20,453
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**5 DEBTORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £19,352 (2012 - £21,950)

**6 CREDITORS**

Creditors include an amount of £98,312 (2012 - £7,594) for which security has been given

**7 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid				
Number	Class	Nominal value	2013 £	2012 £
280,424	Ordinary	£1	280,424	280,424
			<hr/>	<hr/>



**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2013**

**8 ULTIMATE PARENT COMPANY**

The company's ultimate parent company is South Staffs (Farm Holdings) Limited, which is incorporated in England

**9 RELATED PARTY DISCLOSURES**

During the year, the company sold goods and services totalling £79,600 (2012 £267,398) to Hortech Solutions Limited, a company associated with G R Hickman, one of the directors of this company

During the year, there have been various loan transactions from Hortech Solutions Limited At the year end an amount of £19,905 (2012 £85,000) was due to that company

At the year end, the total balance due to Hortech Solutions Limited was £13,851 (2012 £59,512)

**10 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is G R Hickman