

**ABINESFARM LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**30 APRIL 2008**

**BARRON & BARRON**  
Chartered Accountants  
Bathurst House  
86 Micklegate  
York  
YO1 6LQ

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COMPANIES HOUSE

**ABINESFARM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2008**

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# ABINESFARM LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2008

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		87,808	87,770
<b>CURRENT ASSETS</b>			
Stocks		5,764	4,567
Debtors		3,476	4,167
Cash at bank and in hand		19,004	48,203
		<u>28,244</u>	<u>56,937</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>65,355</u>	<u>92,358</u>
<b>NET CURRENT LIABILITIES</b>		(37,111)	(35,421)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>50,697</u>	<u>52,349</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	5,000	5,000
Profit and loss account		45,697	47,349
<b>SHAREHOLDERS' FUNDS</b>		<u>£50,697</u>	<u>£52,349</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 9 October 2008, and are signed on their behalf by:

MR JW ARCHER



MR JR ARCHER



The notes on pages 2 to 3 form part of these abbreviated accounts.

# **ABINESFARM LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation 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:

Plant & Machinery	-	20% straight line
Cottage fixtures	-	10% straight line
Motor Vehicles	-	25% straight line

#### **Stocks**

Stocks which consist of produce, tenants rights and cultivations, seeds, sprays and fertilisers and valued by professional valuers at cost in accordance with general accepted principals.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

One director is accruing benefits under a money purchase scheme (2007 - two).

#### **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.

# ABINESFARM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2008

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 May 2007	321,162
Additions	300
<b>At 30 April 2008</b>	<u>321,462</u>
<b>DEPRECIATION</b>	
At 1 May 2007	233,392
Charge for year	262
<b>At 30 April 2008</b>	<u>233,654</u>
<b>NET BOOK VALUE</b>	
<b>At 30 April 2008</b>	<u>87,808</u>
At 30 April 2007	<u>87,770</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2008 £</b>	<b>2007 £</b>
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

#### Allotted, called up and fully paid:

	<b>2008</b>		<b>2007</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>